

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Algeria... 6.00 Dn. Iran... 115 Bsh. Czech... 6.900 Bsh. Austria... 2.72 S. Brazil... 2.50 Portugal... 1.75 Ec. India... 0.720 Dn. Italy... 1.800 Dn. Chile... 4.50 Bsh. Belgium... 50 Bf. Jordan... 200 Bf. Rep. of Ireland... 7.5 P. Canada... C.S. 1.95 Kenya... 200 Ks. Saudi Arabia... 7.00 R. Egypt... C.T. 0.00 Kuwait... 200 Pn. Spain... 1.35 Ptas. Denmark... 70.00 Dk. Liberia... L.Ln. 0.10 Sweden... 8.00 S.K. Syria... EP 2.750 L.S. Lebanon... 50 L.P. Switzerland... 2.50 Sfr. Finland... 8.00 Fm. Morocco... 7.00 Dn. Tunisia... 0.700 Dn. Yemen... 7.00 P. Mauritania... 8.00 Dn. Turkey... T.L. 1.5000 Dm. Germany... 2.00 DM. Netherlands... 3.00 Fl. U.A.R. 7.00 Dn. Great Britain... 60.00 N.V. U.S. Air. Eur... 80.05 Dm. Greece... 110 Dr. Nigeria... 5.00 Naira. Yugoslavia... 2.50 D. ESTABLISHED 1887

The Global Newspaper Edited and Published in Paris Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, Miami, Rome, Tokyo.

No. 32,595 50/87

U.S. Trade Deficit Hits \$17.6 Billion, A Monthly Record

WASHINGTON — The U.S. trade deficit widened to a record \$17.6 billion in October, a massive 25 percent increase from \$14.08 billion in September, as imports of manufactured goods outpaced a small gain in exports, the Commerce Department said Thursday.

Stocks, Dollar Retreat on October Data

NEW YORK — Wall Street stock prices fell sharply Thursday in volatile trading and the dollar slumped to new lows after the report of a record monthly \$17.6 billion U.S. trade deficit.

For Bush, Summit Is a High Point

WASHINGTON — Vice President George Bush all but recruited Mikhail S. Gorbachev for his presidential campaign Thursday, sharing caviar and sour cream with the Soviet leader at breakfast at the Soviet Embassy and later accompanying Mr. Gorbachev in a brief campaign-style appearance on a Washington street corner.



President Ronald Reagan gesturing to Mikhail S. Gorbachev as the Soviet leader arrived at the White House for their meeting Thursday. Mr. Gorbachev arrived late, after getting out of his limousine on the way to the White House to shake hands with bystanders, and Mr. Reagan greeted him with a joke: "I thought you'd gone home." Page 3.

2 Leaders Say Good-bye, Call New Summit in Moscow in '88

WASHINGTON — Mikhail S. Gorbachev said Thursday that his summit meeting with President Ronald Reagan had marked the beginning of a "new and important" stage in Soviet-American relations despite some "very serious" difficulties on both sides.

Excerpts From the Farewell Remarks

Reagan: 'This summit has been a clear success'

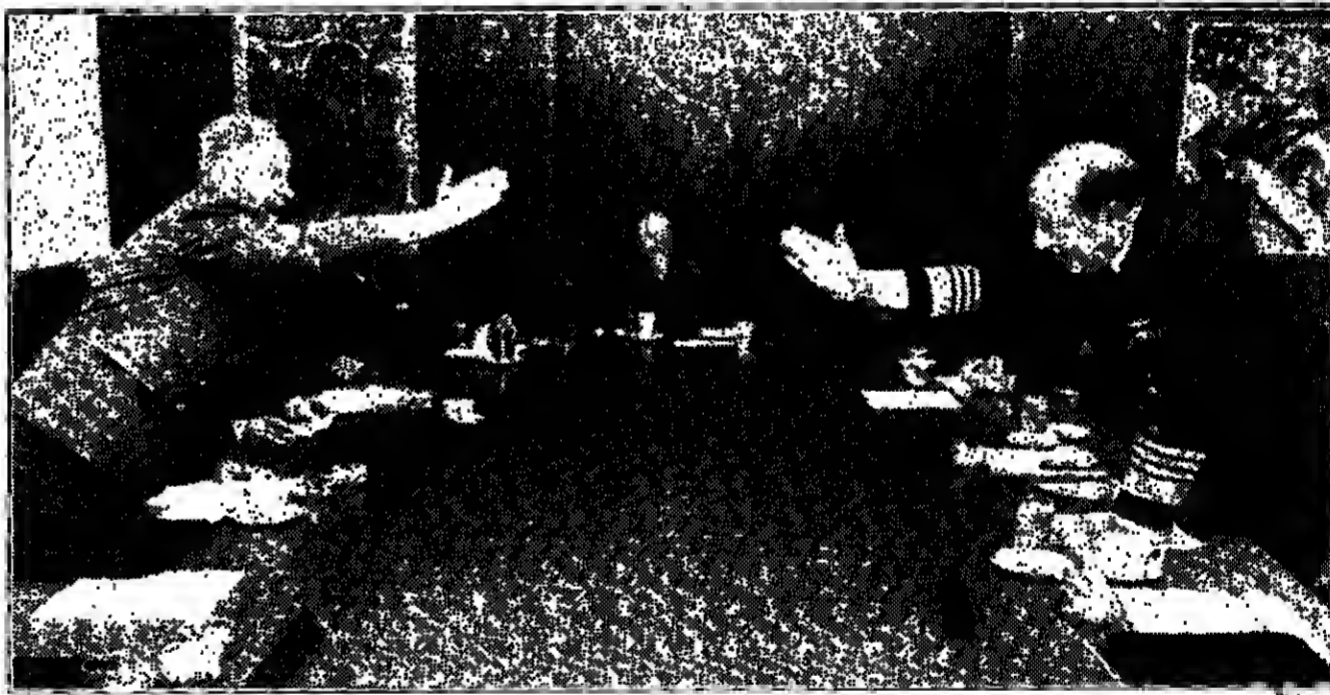
I am pleased to report that upon completion of our business this summit has been a clear success. I believe the general secretary and I can walk away from our meetings with a sense of accomplishment. This summit has lit the sky with hope for all people of good will.

Gorbachev: 'Much work remains to be done'

We note with satisfaction that the visit to Washington has on the whole justified our hopes. A good deal has been accomplished. I would like to emphasize, in particular, an unprecedented step in the history of the nuclear age: the signing of the treaty under which the two militarily and strategically greatest powers have assumed an obligation to actually destroy a portion of their nuclear weapons, thus, we hope, setting in motion the process of nuclear disarmament.

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A TABLE TOO WIDE — Marshal Sergei F. Akhromeyev, left, chief of the general staff of the Soviet armed forces, and Admiral William J. Crowe Jr., chairman of the U.S. Joint Chiefs of Staff, trying to shake hands Thursday at the Pentagon. Marshal Akhromeyev was part of the Soviet entourage for the Reagan-Gorbachev summit talks.

In a New Potemkin Village, 200 Missiles

By Robert C. Toth

WASHINGTON — Amid signs that the Kremlin once had "Potemkin village" nuclear missiles, Soviet officials have told the United States that about 200 of their medium-range missiles, described earlier as operational weapons, are really just training missiles, many of them filled with concrete.

By David Hoffman

WASHINGTON — As it was distributed through the West Wing, the White House Summary told the story of just one morning in the life of Mikhail S. Gorbachev, Soviet pitchman.

By Robert C. Toth

The Potemkin reference is to Grigori A. Potemkin, an 18th-century Russian field marshal who built beautiful sham villages in the Crimea to impress the Russian court.

By Robert C. Toth

The senior U.S. official said he suspected that many of the so-called dummy missiles had been built to deceive U.S. spy satellites.

Klosk Rights Worker Slain in Salvador

SAN SALVADOR (UPI) — Two gunmen ambushed and killed a leader of the government's Human Rights Commission in the second assassination of a rights worker in as many months, the police said Thursday.

Worry Rises Over Vote in South Korea

SEOUL — Serious concern has been raised here that the South Korean military might step in to cancel next week's presidential election, or to nullify its results if the opposition wins.



The Kirov ballet is back in Paris. Page 7.

GENERAL NEWS Prince Sihanouk canceled his talks in January with Prime Minister Hun Sen of Cambodia. President Oscar Arias Sanchez of Costa Rica was presented with the 1987 Nobel Peace Prize in Oslo. BUSINESS/FINANCE OPEC adjourned its year-end meeting amid acrimony over pricing. Dow close: DOWN 47.08 The dollar in New York: DM 1.6325 Yen 163.55 FF 129.05 S.546

The Russian PR Blitz: Mr. Gorbachev Goes to Washington

By David Hoffman

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THE WASHINGTON SUMMIT: Among Europeans, anxiety about the treaty and about its Senate prospects

World Reaction: General Approval, But Some Dissent

Compiled by Our Staff From Dispatches
After all the grief over first allowing U.S. intermediate-range missiles into Europe...



At dinner at the Soviet Embassy, Mikhail Gorbachev toasts: "Until we meet in Moscow."

Caviar, Vodka and Diplomatic Code

By William J. Eaton
Los Angeles Times Service
WASHINGTON — Mikhail and Raisa Gorbachev hosted a lavish dinner at the Soviet Embassy...

optimism," Mr. Gorbachev added.
At the same time, in some areas, we remain far apart.
Yet he said the Soviet people knew how to appreciate generosity and friendly words...

Meaning of Glasnost Is Clouded By Soviet Crackdown on Dissent

By Bill Keller
New York Times Service
MOSCOW — While Mikhail S. Gorbachev pitches glasnost to America, the battle over how to practice his policy of "openness" has flared up anew at home.

20 percent opposed. But the party committee said the researchers described that "resistance to glasnost by party activists and party leaders" had become stronger.

At the same time, an apparent crackdown on dissent this week, accompanied by what some view as a tone of anti-Semitism directed at Jews who want to leave the country, has fueled skepticism about Mr. Gorbachev's intentions...

The tough official reaction this week to demonstrations by Jews and others denied permission to leave the Soviet Union has been read by human rights supporters as another sign that the limits of glasnost remain narrow.

Public opinion polls show overwhelming support for disarmament among Germans, but this is not shared by some of the experts.
Prime Minister Margaret Thatcher of Britain said in an interview on Soviet television that the agreement marked "a new era in two ways."

But other NATO members, notably the United States and Britain, want drastic cuts in Soviet conventional forces before any separate negotiations on cutting short-range nuclear missiles.

Mr. Gorbachev beamed as she greeted American and Soviet guests in a golden two-piece evening dress. Mrs. Reagan wore a two-piece black dress with a blue-gold design.

On Sunday, plainclothesmen scattered a protest of would-be emigrants, and attempted demonstrations on the next two days were prevented by detentions of people on their way to participate.

Iron-Willed Wives Hold Prickly White House Tour

By Elaine Sciolino
New York Times Service
WASHINGTON — Raisa Gorbachev paused for a moment on her tour of the White House when a reporter asked whether she would like to live in such a place.



A costless Nancy Reagan provides an arm's length escort as Raisa Gorbachev arrives at the White House.

was built, Mrs. Reagan apparently could not give an answer, leaving it to Betty Monkman, the White House assistant curator, to tell Mrs. Gorbachev the dates — 1792 to 1800.

COUNT: A Potemkin Village '87

(Continued from Page 1)
he allowed to visit the bogus missiles.
The discrepancy in the Soviet missile count arose because a few weeks ago, Soviet negotiators in Geneva said the treaty would eliminate more than 1,950 missiles on their side...



Two wounded Afghan children were prevented from sending flowers at the Soviet Embassy in Washington.

Soviet Embassy in U.S. Rejects Offer Of Flowers From 4 Afghan Children

WASHINGTON — Soviet officials refused to let four children crippled by Soviet bombs in Afghanistan leave flowers at the Soviet Embassy...

Jane's Cites Major Advances in Soviet Jet Fighters

LONDON — The Soviet Union has made significant advances in air power and has developed a new generation of combat aircraft equal to the best in the West...

that it has enjoyed for most of the period since World War II.
Mr. Taylor said that while Western governments sought ways to renew their air forces as economically as possible...

He said that Soviet combat pilots have started to display a brashness and confidence usually associated with their Western counterparts...

SOVIET: A Gorbachev Blitz

(Continued from Page 1)
ward a wall in the meeting with congressional leaders.
The medium is the message, and he's playing it for all his worth," said a White House aide...

Soviet Embassy Cuts Iron Gates To Fit Limousine

WASHINGTON — Dark monster cars are zipping around Washington these days.
The ZIL 114 limousine that arrived with Mikhail S. Gorbachev for his summit meetings with President Ronald Reagan is so big that the iron gates at the Soviet Embassy had to be cut to accommodate it...

SUMMIT BRIEFS

U.S., Soviet Union Sign Air Travel Pact
WASHINGTON (NYT) — A Soviet-American agreement was signed Wednesday that will permit Aeroflot, the Soviet airline, to sell some seats on Pan American World Airways jumbo jets that will make nonstop flights between New York and Moscow.

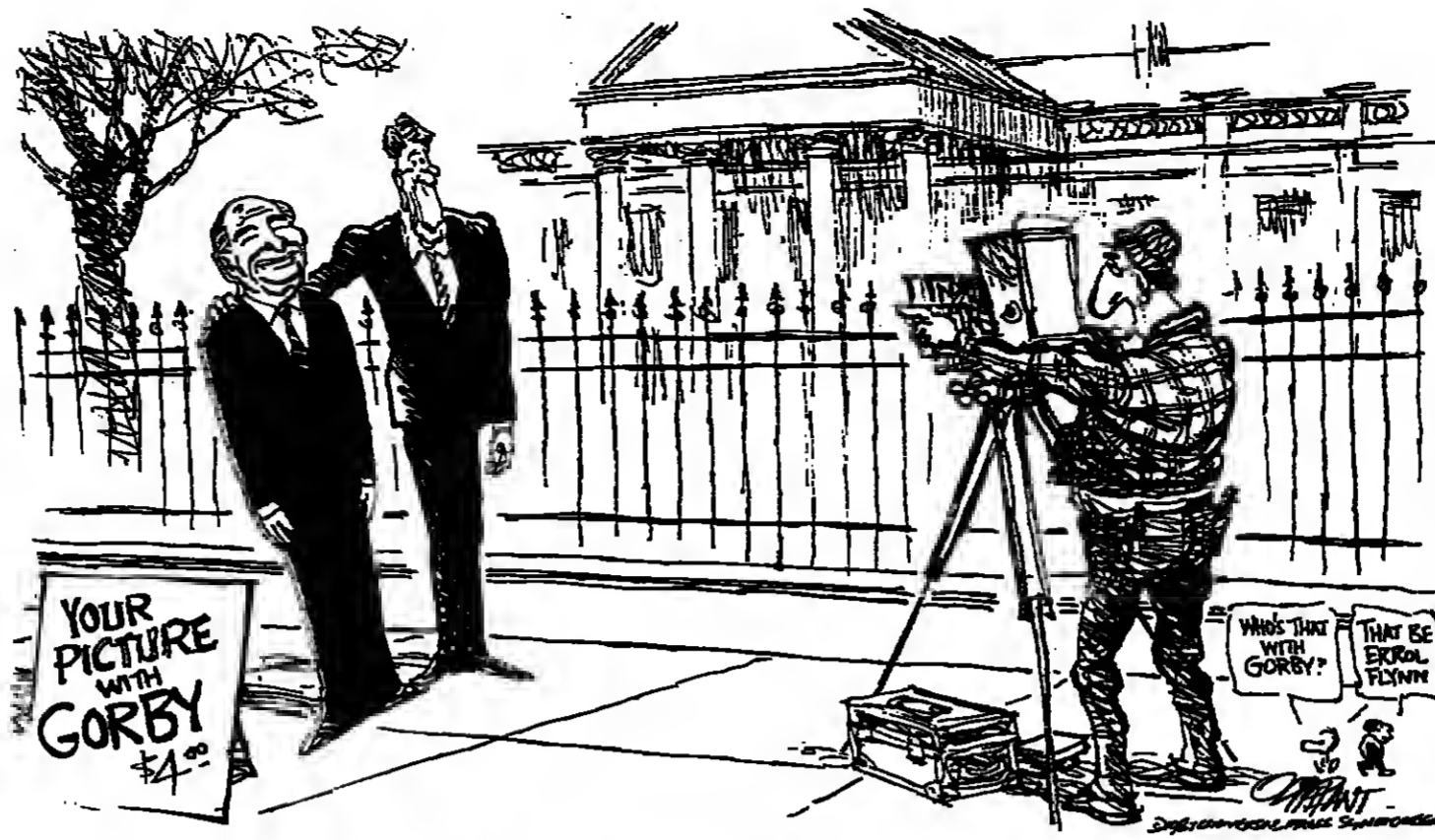
Herald International Tribune

Published With The New York Times and The Washington Post

Mutual Invitations to Pry

The Euromissile treaty signed Tuesday is hailed as the first to eliminate an entire class of nuclear weapons...

hower proposed exchanging information on military facilities and establishing rights of aerial photoreconnaissance...



I had heard rumors he was in town, but the security's been so heavy I couldn't get near him.

What Reagan Should Do to Reassure the Europeans

By Robert E. Hunter

WASHINGTON — The treaty reducing nuclear arsenals that President Reagan and General Secretary Gorbachev signed Tuesday will have only a modest impact on superpower relations...

Europe will become even more apparent and politically significant. To reduce even further the role of nuclear weapons in Western strategy...

he unilaterally withdrew some Soviet conventional forces from Eastern Europe, his country's military advantages would remain...

The writer directs European studies at the Center for Strategic and International Studies at Georgetown University. He contributed this comment to The New York Times.

Just What Is Riling the Far Right?

By Tom Wicker

NEW YORK — Amid the general, though not entirely warranted, euphoria over the signing of a Soviet-American arms control treaty...

But Mr. Reagan knew what he was talking about. Many opponents of arms control agreements actually do believe that a Soviet-American showdown is inevitable...

Time magazine notes that even Mr. Phillips, speaking for something called the Anti-Apparatus Alliance...

What is riling the far right? Surely not the new treaty itself, since its strongest supporters claim only that it is useful but limited...

Nor are many on the furious right making the weak but plausible case espoused by Alexander Haig...

Rather than any of this, three other bitter pills probably are proving too hard for the extreme right to swallow...

Perhaps worse, Ronald Reagan himself — the hero of the right, the man who led the progeny of William Buckley and Barry Goldwater...

100, 75 AND 50 YEARS AGO

1887: Rich Rhetoric NEW YORK — Messrs. Andrew Carnegie and Courtland Palmer...

1912: Loan for Austria NEW YORK — Confirming the news that the Austrian Government had placed a loan of \$25 million with a syndicate in which Messrs. Kuhn, Loeb and Co. and the National City Bank of New York participate...

A Public Savings Plan

Perhaps it is not going to be enough to balance the U.S. budget. Perhaps the budget is going to have to run a surplus...

consistent with stability in the U.S. economy — is to get savings up. That is what Mr. Greenspan had in mind...

Defense: A Bit Less Froth

Defense Secretary Frank Carlucci has done what his predecessor always resisted. He has told the U.S. military services to make their budgets for the next fiscal year realistic...

The former defense secretary, Caspar Weinberger, fought such accommodative budgeting. The result was that he proposed what, in fiscal and political if not in military terms, were frothy budgets...

Other Comment

In Europe, Concern Remains Underlying the celebrations in Washington there is still considerable European anxiety about the consequences of the deal to scrap medium- and shorter-range nuclear forces...

effective denuclearization of Europe. If the Russians achieve that end without having to concede substantial and asymmetrical reductions in Warsaw Pact conventional and chemical war-fighting capability...

Cambodia: One Obstacle Is Crossed, Many Remain

By Elizabeth Becker

FERE-ENTARDENOIS, France — Cambodia's Prince Norodom Sihanouk and Phnom Penh's young Communist prime minister, Hun Sen, have drafted an outline for peace that could allow Vietnam to save face and Cambodians to save their country...

deferred more questions than they answered, but there is a touch of genius in their four-point plan. Essentially, the two Cambodians proposed a neat reversal of priorities...

Rouge forces, an odious example of realpolitik. Today the Khmer Rouge, still under the command of Pol Pot, are the strongest Cambodian armed force...

raised the obvious question of whether the Cambodians can trust the Vietnamese to withdraw their troops without a specific timetable.

Two leaders of stature have met, and agreed on the ultimate goal of Cambodian independence.

have agreed that their ultimate goal is Cambodian independence, guaranteed by an international convention. Just three years ago, such a declaration would have been a dream...

foreign forces. The uninitiated would be forgiven for imagining that Cambodia's was a civil war, not an armed resistance against foreign occupiers...

And the Soviet Union is pleased, according to an Asian diplomat who said that, unlike the situation in Afghanistan, the Cambodians proved in their three-day discussion that they have strong, attractive leaders capable of engineering a face-saving exit of the foreign occupation forces...

The writer is author of "When The War Was Over," a history of the Cambodian revolution. She contributed this to the International Herald Tribune.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen LEE W. HUEBNER, Publisher JOHN WINOGRAD, Executive Editor... WALTER WELLS, News Editor... SAMUEL ABE, KATHERINE KNORR and CHARLES MITCHELMOORE, Deputy Editors... CARL GEWIRTZ, Associate Editor... ROBERT J. DONAHUE, Editor of the Editorial Pages RENÉ BONDY, Deputy Publisher... ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers... FRANÇOIS DESMAISONS, Circulation Director... ROLF D. KRANEPHUL, Advertising Sales Director... International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1)46-37-9300. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698. Directeur de la publication: Walter N. Thayer Editor for Asia: Michael Richardson, 5 Convent Road, Singapore 0511. Tel: 472-7768. Telex: R556928 Managing Dir. Asia: Malcolm Glenn, 50 Gloucester Road, Hong Kong. Tel: 5-8610616. Telex: 61700 Managing Dir. U.K.: Robin MacKichan, 61 Long Acre, London WC2E. Tel: 836-4802. Telex: 262000 Gen. Mgr.: Germany: W. Lauerbach, Friedrichstr. 15, 10000 Frankfurt/M. Tel: (069) 726733. Telex: 416721 Pres. U.S.: Michael Conroy, 630 Third Ave., New York, N.Y. 10022. Tel: (212) 753-3800. Telex: 47177 S.A. au capital de 1.200.000 F. RCS Nanterre B 123021126. Comptabilité Française No. 61337 © 1987, International Herald Tribune. All rights reserved. ISSN: 0294-8052

REAL DEMOCRACY OUTSIDE SUPERMARKETS

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REAL ESTATE DEMAND OUTSTRIPS SUPPLY

When Gérard Jean and Hubert de Mont-Marin left Dupuy-Saatchi to found their own ad agency three years ago, they naturally looked for space in Neuilly. "We had always worked here," explains Mr. de Mont-Marin, "and our new agency needed the credibility that a chic Neuilly address could give us." The agency, Jean et Mont-Marin, first moved into a 300-square-meter town house, known as a "hôtel particulier." Two years later, after landing such important budgets as Pentax, Lancôme perfumes, Pan American Airways and S.T. Dupont watches, the partners set about looking for larger headquarters.

The search lasted more than six months and involved several real estate agents. The town house they moved into last month was built in 1784 and entirely renovated. The oldest of its kind in Neuilly, it is being rented to the agency on the basis of a 30-year lease with the town of Neuilly which owns it.

Three times larger than the agency's former house, it is also two and a half times as expensive. "The price we're paying has jumped from 1,000 FF to 2,500 FF per square meter and we had to decide if we wanted it in less than half-an-hour or it would have been grabbed by someone else," recounts Mr. de Mont-Marin.

becomes available, is taken right away." Only five minutes from the Champs-Élysées, Neuilly is by far the most sought-after and expensive suburb of Paris. According to Françoise Vercaemer, of the international realtors Jones Lang Wootton, a major incentive for companies is the suburb's extremely low professional tax rate. At 7.917 percent (as compared to 11.667 percent in Paris, an average of 13 to 22 percent in the other Parisian suburbs and 27.297 percent in Aubervilliers to the northeast), Neuilly has the lowest company tax rate of the whole Paris region.

In addition, when companies started flocking to this then completely residential suburb at the beginning of the 1970s, the rents were cheaper than in most of Paris.

"When the commercial boom was at its height in the mid-1970s," recalls Mr. Labro, "we had thousands and thousands of meters available and sellers were forced to negotiate to be competitive." Since then the price of real estate in Neuilly hasn't stopped climbing. Over the past two years, with space increasingly rare and demand just as strong, they have soared 20 to 25 percent.

Office space is renting for 1,700 to 2,200 francs per square meter and selling for around 25,000 francs per square meter. That makes Neuilly property less expensive than certain prime areas in the 7th, 8th, 16th and 17th arrondissements, but a good deal more than many areas in eastern and northern Paris.

Yet, despite the influx of large companies, Neuilly has managed to preserve its tranquil residential character. An urbanization plan, first adopted in 1951, has protected it from being overrun by commerce and business. Zoning

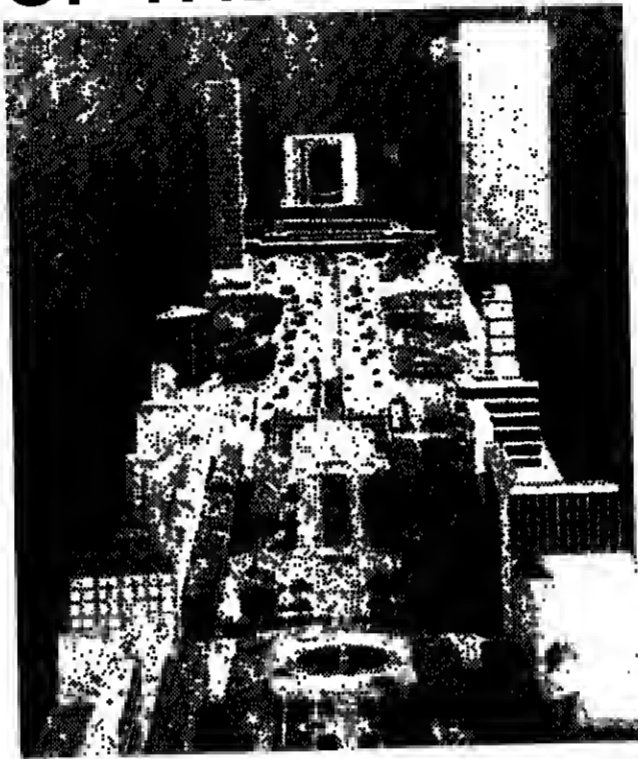
NEUILLY SUR SEINE

LIGHT AT THE END OF THE TUNNEL

With its tree-lined avenues and quiet streets, Neuilly could almost be mistaken for a peaceful provincial town — were it not for the avenue Charles de Gaulle, the main east-west road from Paris that currently cuts clean across its center. Every day, 150,000 cars take it to go back and forth to Paris.

The ideal solution — rerouting the traffic underground and creating a tree-lined pedestrian area above — might seem simple enough. Yet finding the appropriate financing has taken years.

According to the Mayor of Neuilly, Nicolas Sarkozy, one reason why the current one billion franc project has succeeded where others failed is because of the decision to cover only part of the avenue at a time. The 435 meters of tunnel for car traffic is only the first step but, as Sarkozy says, "it was important to begin."



A preview of the finished project.

He adds: "Another reason the project was given the green light was the decision to extend the Vincennes-Pont de Neuilly metro line to La Défense." Consequently, the state will pay the largest part (40 percent) followed by the region (24.8 percent), the RATP (20 percent), the Département and the two cities of Courbevoie and Puteaux (11.8 percent). Neuilly will pay only 3.4 percent.

The work currently consists of removing all the pipes and electric cables beneath the avenue. Next February work will begin on the extension of the metro line to La Défense, the creation of an underground tunnel for the metro and cars, and the installation of 15,000 square meters of trees, gardens and fountains. The City Hall expects the project to be operational by mid-1992. In the end, 80 percent of all traffic will go underground.

— Harriet Welty-Rochefort

THE NEAR WEST REDISCOVERED

Looking at Neuilly as it is now, with its fine boutiques, bevy of businesses, and sumptuous homes, it is hard to imagine that this area was once a plot of swampland. But that was back in the days when the potato was still nouvelle cuisine.

In 1786 Anoiné Parmenier discovered his first crop of Louis XVI. The vegetable — formerly confined to the Limousine area of France — swiftly became so popular that Benjamin Franklin found himself at a dinner where the menu consisted of nothing but potatoes in every possible form.

The pastoral past disappeared as thousands of companies discovered Neuilly's proximity to Paris, greater greenery and pure air. "The challenge now," as explained by Mayor Nicolas Sarkozy, "is to preserve the ecology of our town. We want the green of parks and gardens and trees to be the color of our city."

Efforts to preserve the trees and parks began back in the 1950s under Achille Peretti, the former mayor. Since then the city has blossomed into the home of 3,135 businesses employing 35,000 persons in 800,000 square meters of offices, mostly on the avenue Charles de Gaulle and the Ile de la Jatte. Yet building restrictions have preserved the city's 248 hectares of parks and gardens, guaranteeing the 65,000 inhabitants of Neuilly some 38 m² of park area per person.

No wonder 50 percent of the residents are either company presidents, professionals or top managers (not to mention

the diplomatic population which live in the city's 24 foreign embassy residences). The 64,450 inhabitants currently pay 1 percent of the total income tax paid in France and 24 percent of those in the Département of the Hauts-de-Seine.

Neuilly's commercial sector is equally upmarket. As a crossroads of communication, it houses 400 companies in the fields of radio, television, publicity and publishing.

As early as the 1930s, Chanel Perfumes moved in because, "we had a presentiment of the luxurious character of this site," says a spokesman for the company. Since 1980, Yves St. Laurent Perfumes has also been based on the Ile de la Jatte and, next year, will be joined by Paco Rabanne.

Building and refurbishing projects account for 63.48 percent of the city budget. Massive projects such as the 40 million franc remodeling of the Place du Marché are being financed by city hall in conjunction with private companies to relieve the burden on the taxpayer.

In a master-stroke of combining good living with sound urban planning, the city has also found a solution for the busy — and noisy — traffic on the avenue Charles de Gaulle. And work is forging ahead on the installation of a total cable network for mid-1989.

As Renée Michelangeli-Peretti, daughter of former Mayor Achille Peretti and director of Neuilly Journal Indépendant concludes: "You cannot prevent change, but you have to manage it well."

— Harriet Welty-Rochefort

regulations restrict commercial activities to the northern extremity of the suburb and the area on both sides of avenue Charles de Gaulle. Practically three-quarters of Neuilly are reserved for residential housing.

"The 1951 Urbanization Plan sheltered Neuilly from the over-development that many towns experienced in the wave of post-World War II construction," states Thierry Gaubert, one of mayor Nicolas Sarkozy's close collaborators. Stringent restrictions govern the height of buildings and their appearance. The town's trees are safeguarded, as are its gardens.

Such regulations have enhanced the value of the suburb while contributing to the rarity of space and the difficulty of construction. Mr. Gaubert estimates the number of new constructions at three or four a year. These usually involve the demolition of town houses which are difficult and expensive to keep up. Their owners will sometimes exchange them for a floor of the apartment house built in its place.

Many old-time Neuilly residents regret the disappearance of the private houses that covered the suburb half a century ago. Of the remaining 400, only the 300 located on private streets (dead-ends accessible only to occupants and their guests), are protected from demolition by municipal legislation. Many of the others will eventually be replaced by

apartment houses or office buildings in zones where commercial activities are allowed. Yet despite the cost of a town house, anywhere between 10 and 25 million FF, there continues to be a strong market for them. A turn-of-the-century town house near the Bois de Boulogne (the largest park in the Parisian area), with 300 square meters of living space and a 150-square-meter garden, recently sold for 15 million francs.

According to Noelle Portier of Neuilly-Paris-Ouest, one of eight realty agencies based here, Neuilly is the perfect combination of city and country living. "Bordered by the Bois de Boulogne, we have numerous municipal gardens," Ms. Portier points out. "What's more, most apartments have large terraces or balconies, while town houses have gardens." One of the few vacancies currently available at Neuilly-Paris-Ouest, for example, is a four room apartment in a modern building with 120 square meters of living space, a 180-square-meter terrace and parking. It is selling for 4.7 million francs.

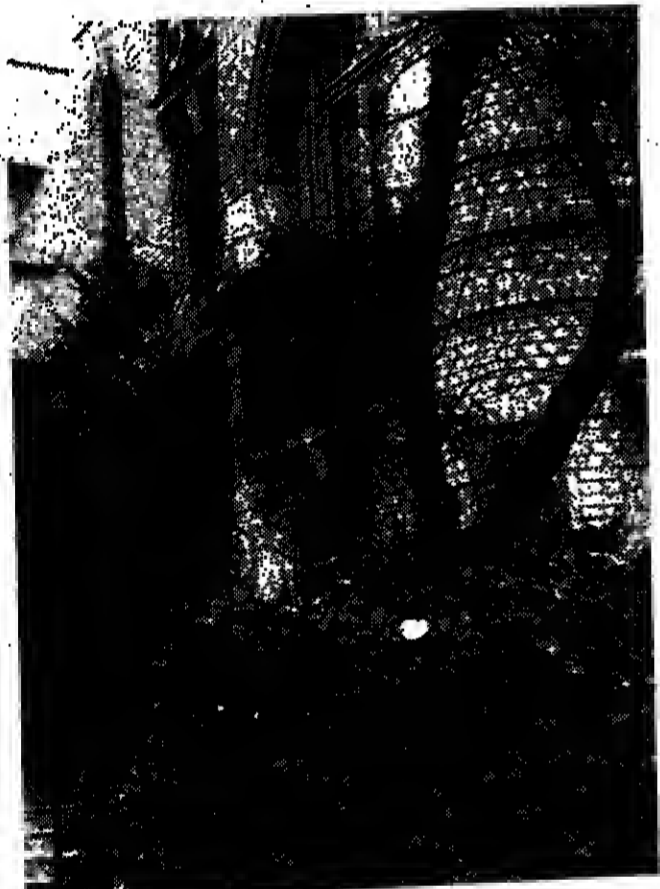
Such luxury, so near to the center of Paris, is not within everyone's reach and over the years Neuilly has become a rich man's suburb, a status symbol for its residents. According to Daniel Calais of the Department of Urbanism at Town Hall, the average selling price in the residential market is 35,000 FF per square

meter, up 20 percent over the past two years. Renting has become so expensive that the market has virtually disappeared.

A combination of lack of office space, high prices and congestion along the main streets has sent some companies north or farther west. Nonetheless, the real estate market in Neuilly is expected to remain as tight as it is

today, with demand high and the vacancy rate low. Nobody can predict whether prices will continue to climb as they have over the past two years, nor how much people are willing to pay for space here, but no other suburb of Paris and few of its districts offer the convenience, amenities and prestige of Neuilly.

— Joyce Wakmann

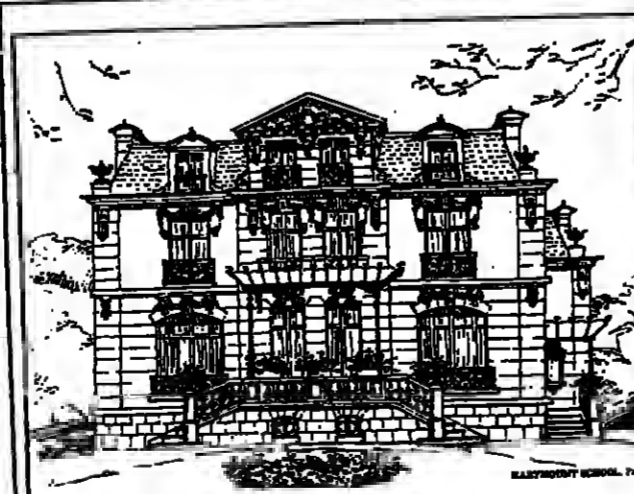


Secluded homes in quiet streets.

The difficulties encountered by Jean et Mont-Marin in finding space and the price they had to pay to stay in this prestigious suburb of Paris are by no means unique. "A company that wants to move into Neuilly today has to be extremely determined and patient," states Robert Labro of Jean Thourard, one of France's top commercial real estate consultants. "Whatever space

Head Chef
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Business lunches - Dinners
 Closed on Sundays
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 Tel.: 47.47.73.17

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 46 24 10 51
 "Marymount has been serving the Paris community since 1923. Today, it offers an American curriculum to boys and girls, ages four to fourteen."
 "For information, please contact the Headmistress."

"There are three steps to Heaven..."
 Eddie Cochran

PLANET
 The Restaurant That Opens Heaven's Gates
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 4640088



Ile de la Jatte, Neully's offshore center.

NEULLY INTERNATIONAL

HIGH-TECH HOSPITAL

THE APPARENT PERSUADERS

IN Neully the admen remain. Less brash than Madison Avenue, more spacious than Soho, the area currently houses at least 110 agencies. Despite takeovers, mergers and new firms being founded, the cast of characters remains fairly constant.

Havas was one of the first to arrive and, some claim, started the westward trend single-handed. In its latest incarnation as HDM, the giant group is now represented on three continents thanks to international de-isms with Young and Rubicam in the United States and Denton in Asia.

Belier is another worldwide presence, with offices in Neully, Soho, Madison Avenue and Hong Kong. Its philosophy is to create national campaigns within an international framework. For, as Pierre Lecosse explains, "With a few notable exceptions such as Coca Cola or Marlboro, cultural differences

make it impractical to run the same campaign in every country."

"In France advertising is generally more emotional than in the United States. French people don't like to be advised or even informed," confirms Evelyn Soum, marketing director of Audour, Soum, Larue/SMS.

Both Belier and HDM are linked to Eurocom, which last year reached a turnover of 15 billion francs. Of this figure, 10 percent was in the U.S., 40 percent in Europe and the remainder in France. The president of the company, Bernard Brochand, oversees this empire from his office above the avenue Charles de Gaulle.

Barely a mile away, Dupuy Saatchi & Saatchi Compton is based, like D.P. Industries, its industrial affiliate, on the Ile de la Jatte. Back in 1973, when its current headquarters were built, the move was considered something of a novelty. Now, according to Didier Colmer Daige, "I believe that the Ile de la Jatte has the potential to become the Ile St. Louis of the 21st century."

For, along with international agencies like DMB&B, Neully naturally attracted other communications specialists. They now number some 400 in all, including film companies such as UGC and publishers such as Hachette. Neully Communications celebrates their presence with its annual Festival de la Pub, currently being held at the Theatre de Neully. As more companies drifted away from the

city center and across the river into La Defense, the agencies continued to follow. But they preferred the peace of Neully to the bustle of the new commercial sector. Along with its relatively low overheads, it offered the added advantages of an upmarker area, five minutes from l'Etoile.

"Our clients are happy to see us here," says Jean-Louis Courtois, of Pena 2B. The agency, which concentrates on high-tech and aerospace accounts, deals with over 500 international publications from its home on the island.

For small and medium-sized companies the trend is toward specialization. A recent arrival, Jonction, applies its expertise to recruitment advertising in national and business media. While Mao concentrates on its long-standing relationships with a few select clients, Prominter is anicipating pan-European business in 1992.

— Christopher James

AT first sight, with its elegant facade and bright, scooped awning, the American Hospital of Paris could easily be mistaken for a hotel. The illusion is almost complete as visitors enter the hushed reception area, for the familiar clinical smell is nowhere in evidence.

Behind the scenes, the hospital is a hive of activity.

Around-the-clock care is provided by teams of nurses and technicians, who outnumber the patients by nearly three to one. The emergency services, which are on constant call for everything from road accidents to toothaches, deal with 12,000 cases a year while the outpatient department treats a further 80,000. Yet, within

center is also numbered among the most successful of its kind.

All this began in 1906, when members of the American community in Paris decided to introduce a hospital that could combine American style medical treatment and an English-speaking staff. Built on the site of one of Louis XV's summer homes, it first opened its doors in 1910. In the 1920s it expanded from 10 private rooms to a 120-bed hospital. By the mid-'60s an extension was needed to make room for a Department of Nuclear Medicine. In 1978 another wing was added. The latest project is a new, 6-story extension which will house an amphitheater and library as well as three floors of parking for 200 cars.

Though its name is often linked with the rich and famous, it is not an exclusive sanatorium. According to Mr. Dial: "We have this image, but 95 percent of our current clients are not in that category at all. They are just looking for the best quality health care."

As Treasurer Bob Meahl notes, the American Hospital is a non-profit-making organization. "Everything goes back into plant and equipment. The hospital receives no subsidies here or in the United States."

Much of its success is due to the tireless efforts of the board of governors. Mr. Dial, who is head of worldwide sales and marketing for Peugeot, has been president since 1978. He says: "I have tried to bring people with business skills to the hospital. We have tried to apply our day-to-day skills in financial and management planning in a new environment and, to our satisfaction, found them to be applicable."

Since the 1980s, the annual level of investment has risen from approximately 5 million francs to its current level of nearly 20 million francs. Today about 60 percent of the hospital's patients are French, 20 percent are American and the remainder come from 100 other nations. But still it retains its identity, and remains the only private hospital in Europe to be recognized by the U.S. Joint Commission on Accreditation of Hospitals.

Mr. Dial's pride in this achievement is genuine. He enthusiastically explains how the extra space will be used "to make another floor for international medical exchange and conference library, for doctors' offices, outpatient services and administration — all of which will, in turn, free more space for other services." But, clearest of all, is his explanation of the reasons behind all this voluntary effort: "I really do like helping people. I like saving lives."

— Christopher James



Eighty years of American style medical treatment.

RESTAURANT

Traditional cooking
Specialties

- Crock of snails with fennel
- Poached eggs florentine on toast
- Sliced Paprika beef kernel

LA BOUTARDE

Closed Saturday noon and Sunday
4, rue Boutard - 92200 NEULLY
Reservations : 47.45.34.55
47.45.57.84

UNDERSTANDING EDUCATION

THERE was an air of festivity on the Marymount campus despite a steady and relentless downpour. In the hallway, cartoons were brimming over with canned and packaged food which, explained Sister Maureen Vellon, the headmistress, were destined for the poor. Downstairs in the kitchen, some of the children's mothers were preparing a special Thanksgiving meal complete with turkey, cranberry sauce and pumpkin pie. The excitement of the students was almost tangible.

All in all, the atmosphere was most extraordinary. A Thanksgiving dinner served in a school right in the heart of Neully is unusual in itself. Even more surprising is to find parents, usually regarded as an interference by most schools in France, involved in school activities. "We consider our parents as the central educators in their children's lives and they provide us with invaluable help," explains the headmistress.

Founded by the Religious of the Sacred Heart of Mary in

1923, Marymount is a private Catholic school that provides an English language program based on an American curriculum from pre-kindergarten to grade eight. One period of French is given each day by native teachers and for the minority of French students there's a course in English as a foreign language.

Of the 265 children attending the school, 50 percent are American, and the others represent 36 nationalities. Most of the children are in France temporarily with stays usually lasting about three years.

"Many children experience real difficulties when their family is transferred," says Sister Maureen, adding that the most trying age is around sixth grade. The international staff is able to give them quite a bit of individual attention since classes are small: no more than 20 and sometimes as few as ten per class. The school also has a resource center with specialists in learning, speech, language and psychomotor problems.

After school, the children

have a choice of a wide range of extracurricular activities including basketball, tennis, swimming, karate, dance, music, drama, art and computer science. On Saturday mornings the parents run a sports program for the children, acting as organizers and coaches for the "closest thing to the little league this side of the Atlantic," according to Sister Maureen.

Marymount offers a two-track religious program for its Catholic children (more than 50 percent of the students) and for those representing 17 other religions. During the three periods of religious education each week, the non-Catholics study world religions. "Here again the parents are a big help," explains Sister Maureen. "We often ask them to come in and share the meaning of their religions with the children."

One of the major goals of the school is to encourage an understanding of the differences in cultures and faiths throughout the world. "Above all, we believe in the education of values such as

honesty and personal responsibility," says Sister Maureen.

Each morning during the week of Thanksgiving, the headmistress spoke to the children over the PA system. She asked them to reflect on their families, their schools and the country they are now living in, to think of someone to whom they were particularly grateful and to thank that person.

Cheer and rosy-checked, Sister Maureen stands out as a welcome contrast to the usual tight-lipped and stern school principal. As a child, she spent 12 years in one of the American Marymount schools. Attracted by the Sisters' devotion to each other and to the children, she in turn decided to join the community and devote herself to the education of others. She has been at the Marymount school of France for two years and declared in the November school newsletter that of all the children she has seen over the years, "the group that arrives here each day, without a doubt, the happiest I've ever seen."

— Joyce Wakmann

JARRASSE
The fish specialist
Oysters - Seafood - Shellfish - Crustaceans
from the fish tank - Bouillabaise
Fennel grilled perch
Grand Marnier millefeuille pastry
PRIVATE ROOMS
RESERVATIONS 46.24.07.56
4, av. de Madrid 92200 NEULLY TAKE AWAY 46.37.16.52

LE VILLAGE
175, Avenue Charles de Gaulle, 92200 NEULLY
Tel.: 46 37 17 56
• Auvergnat and Southwest specialties • Choice steaks from our grill • Our sauerkraut • Our seafood

Restaurant La Guinguette de Neully
Lunch - Dinner
12 bd de Levallois (Ile de la Jatte) Neully 46.24.25.04
Closed Sunday

Le Petit Poucet
RESTAURANT
Tel.: 47 38 61 85
1 Boulevard de Levallois (prolongé) Ile de la Jatte (92200 Levallois)
Closed Sunday and Monday evenings

CAFE LA JATTE
Restaurant
Lunch - Dinner
Warm weather terrace
Private parking
Tel. 47.45.04.20
60 bd Vital Bouhot (Ile de la Jatte) 92200 NEULLY
closed Saturday noon

CHEVALIERES RESTAURANT
SANGRIA
LOBSTER Brochettes
Volencian Paella
Quail in Escabech
209 ter, av. Charles-de-Gaulle - 92200 NEULLY S/SEINE
Tel.: 46.24.07.87
Closed Saturday noon and Sunday

RESTAURANT LA RASCASSE
Louis FRANZA
Oysters and shell-fish - Daily fish special
Live crustaceans
10 Av. de Madrid, 92200 Neully. Tel.: 46 24 05 30.
Closed : Saturday and Sunday.

Ile de la Jatte Restaurant CHEZ YAU
Chinese and Vietnamese specialties
217 Boulevard Bineau
92200 NEULLY/Seine
Tel.: 46 24 02 38 Open daily

The Italian of Neully LIVIO
Restaurant
You will appreciate real Italian cooking
(it is wise to reserve)
Tel.: 46.24.81.32
6, rue Longchamp, 92200 NEULLY - Daily

CARPE DIEM
CHEF DE CUISINE : SERGE COQUIN
10, RUE DE L'ECLISE
92200 NEULLY-SUR-SEINE
TEL. : (1) 46.24.95.01
METRO PONT-DE-NEULLY

BETWEEN NEULLY AND L'ETOILE LE PRESBOURG
3, av. de la Grande Armée, 75116 Paris
At the foot of the Arc de Triomphe, the sea delivers its most appetizing treasures. A fine selection of seafood for the connoisseur.
Menu 92 francs per person
Continuous service until 1 a.m. every day
Private room for business meals

In the Ile de la Jatte La Ferme de la Jatte
Traditional cooking
Business meals
Terrace - garden
Reservations: 46 24 09 18
Closed Saturday and Sunday
195 bd BINEAU 92200 Neully/Seine

هكنا من العظمى

International Herald Tribune

WEEKEND

- Jazz Pictures in Singapore
'Clean' Jazzmen in New York
International Arts Guide

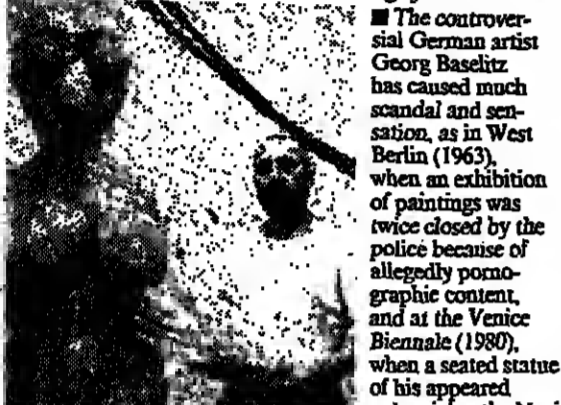
CRITICS' CHOICE

VIENNA

Modern Central European Art
'Expressiv: Central European Art Since 1960,' the first major international exhibition of its kind...

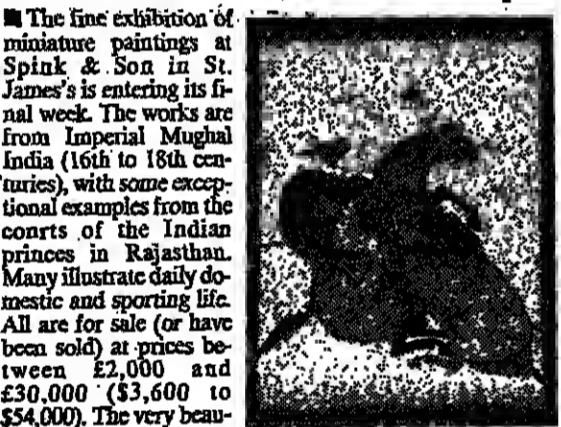
LONDON

Wooden Greetings from Baselitz



The controversial German artist Georg Baselitz has caused much scandal and sensation...

Indian Miniatures at Spink



The fine exhibition of miniature paintings at Spink & Son in St. James's is entering its final week...

REGGIO EMILA

400th Anniversary of Orsi

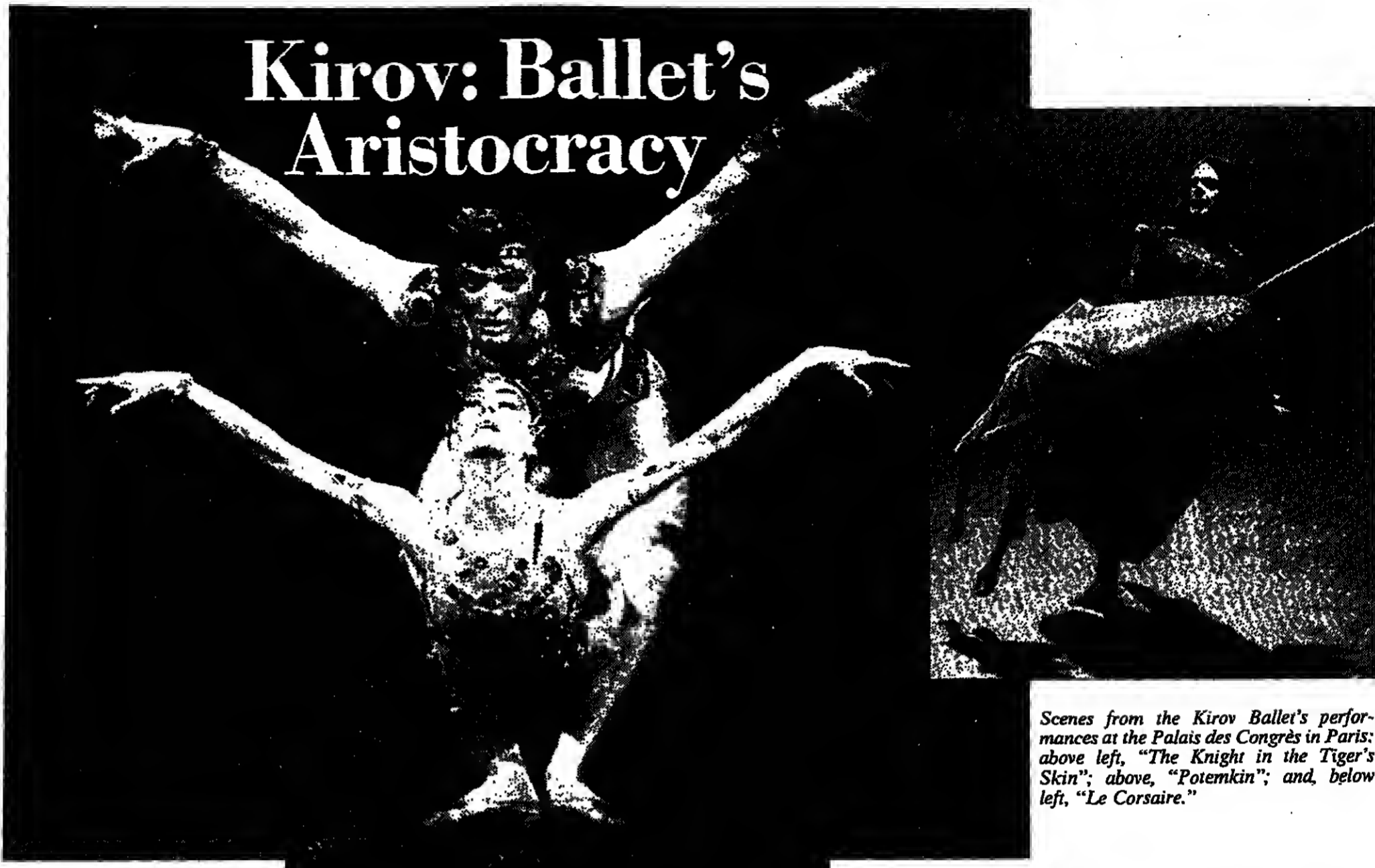
On display at the Teatro Valli is a major exhibition of the work of the 15th-century artist and architect Lelio Orsi...

PARIS

Photos of Pierre Bonnard



In the early 1900s, during his association with the Nabi group of artists, Pierre Bonnard experimented with photography...



Kirov: Ballet's Aristocracy

by David Stevens

PARIS — The Kirov Ballet of Leningrad is back in Paris in force for the third time in nine years...

aristocratic elegance that is this company's hallmark has not dried up.

When Vinogradov took over in 1977 he had his work cut out for him. The company had been badly shaken by spectacular defections...

rapy from the West. (Is this glamor? Or pesterboikot?)

But the report is that this is a company in general good health and getting healthier. The female corps de ballet is the backbone...

peak of their careers, and their absence must have been felt in the long run as the absence for many years of exalted and challenging models.

Still, the Kirov has come here strong in principal dancers worthy of that rank, stronger on the female side than the male. The company is here with about half of its 200-odd dancers...

ADD to the list of the century's durable ballerinas the name of Irina Kolpaeva, whose crystalline style seemed unblemished in two 'Chopiniana' solos...

Olga Chernikova is back, and brilliant in a 'Paquita' variation and in an excerpt from Béjart's 'Marie Faust'...

In the front ranks the situation is less certain. The devastating losses of people like Nureyev, Makarova, Baryshnikov and Panov have now largely passed into history...

glittering blond Nikia in the 'Bayerère' excerpt and as a soloist in the gala lifts of 'Paquita'...

On the male side, the revelation and crowd-pleaser of the Paris visit so far has been a 24-year-old demurely-dancer named Faruk Ruzimatov...

In the area of repertory, the Kirov managed to open with a ballet that is both a classic and a novelty — its latest staging, dating from last April...

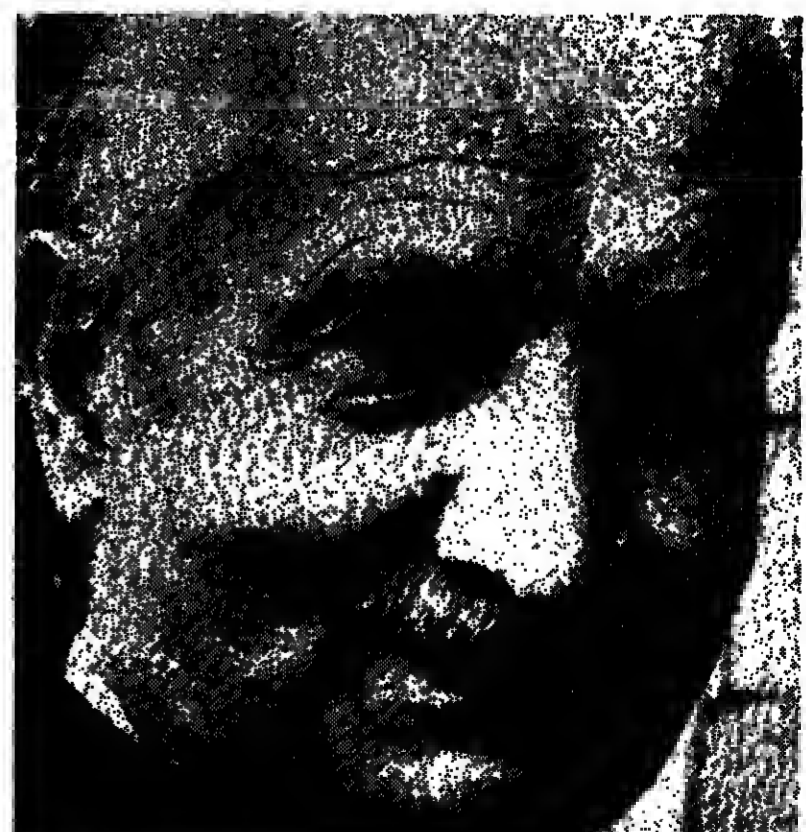
Heidegger and Nazism: The Dark Side of Being

by Katherine Knorr

PARIS — It is sometimes most difficult to separate a man from his work. We wonder about great humanistic artists who turn out to be unfaithful friends and bad losers...

ber of the National Socialist Party from 1933 until 1945, rather than for the single year he admitted to; Heidegger many times praised Hitler as the true leader for Germany...

He was also, as was characteristic of southern German society, deeply steeped in the idea of homeland, in the largest and smallest sense — of Heimat. After a flirtation with religion, as a Jesuit novice, he went on to study theology at the University of Freiburg...



But nothing is more difficult than the case of the extraordinarily influential 20th-century philosopher Martin Heidegger, who as far as can be seen was a respected and flourishing citizen in Hitler's Germany...

This would seem to close the case. It does not and will not, as many documents are still unavailable and as Heidegger scholars continue to try and separate the philosopher's overwhelming influence from his personal failures...

HE studied with Edmund Husserl, the doyen of Phenomenology, and succeeded to his chair at Freiburg University, although he would eventually break with his mentor. In 1927, he published his famous 'Sein und Zeit' (Being and Time), an abuse work in which he invented a lot of words (dedicated to Husserl)...

The most controversial part of Heidegger's career, which led him to be banned from teaching in the university system after the war, was his year as rector of Freiburg in 1933-34. He took over after the local Nazi leader hounded out the previous rector...

announced by the Neues Tübingen Tagblatt: 'There are very few professors who are as concerned as [Heidegger] is about National Socialism and defend it as radically and totally...'...

His tenure as rector was embattled. This is how Heidegger, after the war, was able to say that he had to leave and was kept out of other important posts because of his basic disagreement with the regime...

Victor Farias, author of 'Heidegger et le Nazisme' (Verdier) and once a student of Heidegger's, has written a fairly dull but carefully researched book that looks at those archives that are available...

Heidegger was born in 1889 in Messkirch in southwestern Germany, the son of a Catholic sexton of modest means. He grew up amid bitter battles between Catholic factions — essentially between rich and poor, aristocrats and populists — and clearly this poor boy's vision of the more comfortable Catholics informed his later...

It is clear from Heidegger's letters and memos, cheerfully signed 'Heil Hitler,' that he was enthusiastic and perhaps even overzealous about the goals. A conference he gave at another university in 1933 was...

Continued on page 9

WEEKEND

Pictures of Jazz in a Singapore Bar

by Paul Zach

SINGAPORE — A casual encounter under the swirling ceiling fans of the Saxophone bar and restaurant has produced an unexpectedly harmonious setting for the debut of an exhibition of jazz photographs by Robert Freeman.

Freeman, a London-based photographer best known for the stark black-and-white image used as the classic album cover of "With the Beatles," discovered Saxophone while shooting a television commercial here early this year. There, he met Fabrice de Bary, the club's 25-year-old Belgian owner. At the time, Freeman had just dusted off his moody, old jazz images: an intense John Coltrane blowing a sax and flute into a mirror to boost the clarity of their sound; Dizzy Gillespie exercising his elastic cheeks with the Jazz Messengers, and other greats such as Eric Dolphy, Coleman Hawkins, McCoy Tyner, Cannonball Adderley and Elvin Jones immersed in their art.

Back in London, Freeman was encouraged to invest the effort in producing high-quality prints for exhibition when he showed the pictures to Alice Coltrane, who was in town for a concert. "She kissed the main portrait of Coltrane and commented that the pictures captured that lyrical moment when a musician was at one with his instrument," Freeman recalls.

THE exhibition, which runs through Dec. 18, is scheduled to make the rounds of more traditional venues in Tokyo, London, New York and Paris next year. But the Singapore club makes for a stylish and surprisingly apt introduction for the photographs.

Set in a converted Chinese shop behind a pink neon sign, Saxophone is the kind of cozy niche where jazz thrives. Musicians the likes of Ellis Marsalis (Wynton's father) are jammed on the raised makeshift stage behind the bar on the narrow first floor. At night their sounds waft up to the second floor dining room where Freeman's black-and-white portraits take on an added dimension amid the pink and grey decor.

Freeman, 48, likens the choice of venue to launching a play off-Broadway. "I felt a sympathy with the atmosphere of the restaurant and was amused at the idea of having, just out-of-the-blue, an exhibition in Singapore."

Freeman was a 23-year-old Cambridge liberal arts graduate just starting his career in photography when he approached a promoter of jazz concerts in London to check out the possibility of shooting on stage and backstage. "That gave me access to dressing room atmosphere where I got intimate shots of the guys which are probably still unique to some degree, especially those of Coltrane."

Freeman recalls those sessions vividly. "I remember Theolonius Monk walked onstage slowly, and started playing. After a short while his hands worked their way to the high end of the keyboard. He just continued play-



Two views of John Coltrane, practicing the flute and the saxophone in front of a mirror, for greater clarity of sound.

ing beyond the keyboard into space while a solo went on from another instrument, moving toward the footlights until someone came in from the wings and quietly steered him back to the keyboard where he continued playing."

The graphic character that comes through in the raw, grainy pictures earned the aspiring young photographer assignments with magazines in England and London, particularly the Sunday Times.

More importantly, it led to Freeman's association with a still relatively unknown group called the Beatles, who were on their first British tour at the time. Freeman contacted their manager, Brian Epstein, and he asked Freeman to send some samples of his work.

"I sent them a selection of the jazz portraits. They said they loved the prints and the impact of the grainy black-and-white quality and the details, the big close-ups of heads and hands. I think they appreciated not only the artistry of the musicians but the way the photographs reflected that."

TWO weeks later Freeman met with the Beatles in Bournemouth. It was August, 1963. "We got on well. We had a good rapport. I liked their sense of humor, their manner, their music and the

atmosphere around them so I decided to stick around for a few days and take some pictures."

In an introduction to Freeman's 1983 book, "Yesterday: Photographs of the Beatles," Paul McCartney wrote that "although many other people were taking photos of us at that time, I think we all felt that his somehow summed up our own feelings. The photographs were artistic without being pretentious, and yet they were commercial enough to be enjoyed by the ordinary fan in the street."

The landmark "With the Beatles" cover, called "Meet the Beatles" in the United States, was done in the dining room of the Bournemouth hotel where the Beatles were staying. Freeman used natural light and a telephoto lens to give a compressed look to the scene and make all of the Beatles' heads look about the same size. The result was an album photograph that a New York Times book reviewer later called "the quintessential rock album cover."

Freeman went on to do four other Beatles album covers: "A Hard Day's Night," "Beatles for Sale," "Help!" and "Rubber Soul." He also designed and filmed the title sequences for the two Beatles movies and designed the covers of John Lennon's books,

"In His Own Write" and "A Spaniard in the Works."

The idea for the elongated, stretched perspective of "Rubber Soul" came about when Freeman was projecting slides for the Beatles on an album-sized piece of white cardboard and he inadvertently tilted the card backwards. McCartney immediately reacted to it and the cover was printed that way.

FREEMAN and the Beatles parted ways in 1966. "It was time to move on. Their lives were changing and the times were changing. We enjoyed the springtime of their fame and our association and now it was summer and we didn't want it to go into winter. So 'Rubber Soul' was the autumn shot."

Since then, Freeman has done film work with Bob Marley and the Wailers and Led Zeppelin, and produced documentaries, films and advertisements around the world. From 1978 to 1985, he lived and worked in Hong Kong where he still maintains a film production company in partnership with his wife, Tiddy Rowan Freeman. Exhibitions of his photographs have appeared in London and Paris, among other places.

Paul Zach is a Singapore-based journalist and the author of "Indonesia — Paradise on the Equator," Times Editions.



The aristocrats on board the Potemkin.

Kirov in Paris

Continued from page 7

insky before it reached its more or less final form in 1899. The new version is attributed to Pyotr Gusev, "under the supervision" of Vinogradov, but the essence is in the preservation of Petipa's choreography.

Dramatically, "Le Corsaire" is complex hokum about a Greek girl, Medora, sold into slavery and rescued by a pirate, Konrad, who becomes her lover. There are multiple abductions, poisoned flowers, a slave market, a lecherous pasha, odalisques, and a celebrated "Enchanted Garden" scene. Musically it is an uneven mishmash, with roots in Adam, borrowings from Delibes, and contributions from the old St. Petersburg firm of Pugni and Drigo.

It is schlock, but marvelously entertaining schlock, and the new Kirov production is a colorfully exotic one. Teimuraz Murvanidze's sets have a lot to do with this, and presumably he is responsible for the striking prologue and epilogue, both showing the pirate ship tossed in a raging sea — the kind of old-fashioned scenic effect that can still get applause on its own.

And there is plenty of dancing, splendidly carried off in the performance in question by Asymuratova as Medora, Neff as the heroic Konrad, Ruzimatov as his friend Ali, and Zaklinsky as the slave merchant. Surprise: The pas de deux is a pas de trois in the complete ballet, and a brilliant one as carried off by Asymuratova, Neff and Ruzimatov.

VINOGRADOV has also brought along his own most recent choreography, "Potemkin," a "ballet-allegory" played without intermission in a prologue and 11 scenes. It is a characteristic Soviet "contemporary" product in the sense that it refers to a event of historical and ideological significance — the mutiny of the sailors on the battleship Potemkin in St. Petersburg in 1905 — and also in the sense that, although it requires strong male dancers, it is the narrative and theatrical values that turn out to be

more important than the strictly choreographic.

The action depicts the mindless discipline and the cruelty of the ship's officers, the insane behavior of a czar-like character and his entourage, and through it all sweeps an allegorical figure of Death with his statutory scythe, taking various crew members and a group of unarmed populace — an allusion to the events at the Winter Palace in that year. The revolution failed in 1905, but here the sailors understand their moral force and move inexorably toward a better future.

Vinogradov's vocabulary hovers between mime and dance, the scenes are brief and fast-moving, and there is energy and conviction in the execution. Alexander Tchakovsky's score is cut to measure, but faceless music. Murvanidze's sets, armor-plating and heavy weaponry, are oppressively effective.

The program of short ballets and excerpts provided a tantalizing sample from another recent Vinogradov work, "The Knight in the Tiger's Skin," and the full ballet is being performed once (Jan. 5). "Swan Lake" returns from Dec. 15 to Jan. 3, with numerous cast changes, and the season closes with four performances of "Giselle" from Jan. 7 to 10, two of them with Yekaterina Maximova and Vladimir Vasiliev, guests from the Bolshoi.

The story is that, when George Balanchine returned to Leningrad with his New York company, Konstantin Sergeyev (then the Kirov director) welcomed him "to the home of classical ballet." No, Balanchine replied, Leningrad is the home of romantic ballet. New York is the home of classical ballet. Perhaps the most interesting aspect of the Kirov at this stage is its openness, under Vinogradov, toward choreographers from the West. Bjart and Roland Petit have staged works for the company, and now it is reported that Balanchine — the great formalist — will enter the repertory of his former home theater for the first time with "Serenade" and "Scottish Symphony." That would be worth the trip.

TWO LIVELY CENTENNIAL BOOKS TRACE THE SPIRITED HISTORY OF THE INTERNATIONAL HERALD TRIBUNE.

Advertisement for 'A Century of News' and 'The First Hundred Years' books, featuring images of the newspaper and descriptions of their content.

Order form for the centennial books, including fields for name, address, and payment information.

INTERNATIONAL ARTS GUIDE

Advertisement for the International Arts Guide, listing various art exhibitions, hotels, and travel services across different cities.

Large vertical advertisement for Heidegger, featuring a portrait and text.

Handwritten text at the bottom of the page: مكتبة من العلم

NYSE Most Actives

Market Sales

NYSE Index

Thursday's NYSE Closing

AMEX Diary

NASDAQ Index

AMEX Most Actives

Dow Jones Bond Averages

NYSE Diary

Odd-Lot Trading in N.Y.

Dow Jones Averages

Standard & Poor's Index

NASDAQ Diary

AMEX Stock Index

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

MARKETS: NYSE Falls in Reaction to Deficit

Thursday on the New York Stock Exchange. The market's performance was a surprise and left one trader asking the question of the day: "Why a rebound after the bad trade number? That's the million dollar question. I wish I had the answer."

They fear that a weak dollar will squeeze export sales of European and Asian companies. That would be bad news for export-led economies like those of Japan and West Europe. They also worry that the dollar's fall may threaten to dislocate the international payments system and force the United States to raise interest rates to brake its slide.

Table A: NYSE Most Active Stocks

Table B: NYSE Most Active Stocks

Table C: NYSE Most Active Stocks

Table D: NYSE Most Active Stocks

Table E: NYSE Most Active Stocks

Table F: NYSE Most Active Stocks

Table G: NYSE Most Active Stocks



WISHING YOU A 'BLUE WHITE' CHRISTMAS FROM THE MOST FABULOUS COLLECTION OF JEWELS IN THE WORLD.

GAFF Unmistakably

Table H: NYSE Most Active Stocks

Vertical text on the right edge of the page, including "WALL STREET" and "Neutrality on Reflects Budget".

Arabic text at the bottom right corner: "هكذا من العمل"

Thursdays NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: 12 Month High Low, Div. Yld. PE, etc. for various stocks.

Table with columns: 12 Month High Low, Div. Yld. PE, etc. for various stocks.

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Table with columns: 12 Month High Low, Div. Yld. PE, etc. for various stocks.

U.S. Futures Via The Associated Press

Table with columns: Dec. 10, Open, High, Low, Close, etc. for various futures contracts.

Table with columns: Dec. 10, Open, High, Low, Close, etc. for various futures contracts.

Table with columns: Dec. 10, Open, High, Low, Close, etc. for various futures contracts.

18 YR. TREASURY (CBT)

Table with columns: Dec. 10, Open, High, Low, Close, etc. for Treasury bonds.

Table with columns: Dec. 10, Open, High, Low, Close, etc. for Treasury bonds.

Table with columns: Dec. 10, Open, High, Low, Close, etc. for Treasury bonds.

IND CAMPAIGN

Table with columns: Dec. 10, Open, High, Low, Close, etc. for various commodities.

Table with columns: Dec. 10, Open, High, Low, Close, etc. for various commodities.

Table with columns: Dec. 10, Open, High, Low, Close, etc. for various commodities.

EUROPE

Table with columns: Dec. 10, Open, High, Low, Close, etc. for various commodities.

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Our big success story is our pocket diary: thin, flat and elegant. Year after year—even at a period when diaries abound—the International Herald Tribune flat, silk-grain leather diary is the hit of the season.

Paris Commodities Dec. 10. SUGAR High Low Close Ask Bid. COFFEE French francs per metric ton.

London Commodities Dec. 10. SUGAR U.S. dollars per metric ton. COFFEE U.S. dollars per metric ton.

Dividends Dec. 10. COMPANY Per Amt. Div. Rec. DOW CORP.

Spot Commodities Dec. 10. COMMODITY Today Prev. ALUMINUM.

1988 IHT Pocket Diaries. Price includes initials, packing and postage in Europe. Payment by credit card only.

S&P 100 Index Options Dec. 9. Price Bid Ask.

London Metals Dec. 10. ALUMINUM U.S. cents per metric ton.

DM Futures Options Dec. 10. Price Bid Ask.

5 Belgian Banks Agree To Market Visa Cards. BRUSSELS Five Belgian banks have reached an agreement.

Pan Am Sets Braniff Merger Terms

By Agis Salpukas
NEW YORK — Pan Am Corp. says it has signed a letter of intent to merge Pan American World Airways with Braniff Inc. if certain conditions are met.

Washington and Boston, and Pan Am Express, a commuter airline based in the Northeast. However, the unions also could reach their own agreements with Pan Am's current management, which would enable the airline to carry on independently and pursue its own business plan, under which the unions are to give \$180 million a year in concessions.

United, BA Join In Worldwide Marketing Plan

NEW YORK — Allegis Corp. said Thursday that its United Airlines Inc. subsidiary had joined with British Airways PLC in a worldwide marketing partnership.

WOLF: New Allegis Chief Is Known as Airline Rescuer

(Continued from first finance page) company and president and chief executive of the airline. Neil Armstrong, an Allegis director and chairman of the company's executive search committee, said, "Stephen Wolf has an impeccable record of performance, covering strategic initiatives, innovative marketing, financial acumen and the positive leadership of people, all of which are critical to United's future."

"He can be disarming to some adversaries," said a close associate, Jeffrey Krienderer, who is a senior vice president at Pan Am. "Even in labor negotiations, he will maintain a good sense of humor and endear himself to those adversaries. No matter how critical a situation may be, he has that sense of humor, and he uses that levity very effectively."

Mr. Wolf was not available for comment on his plans for his new company. A spokesman for United, Dan Sheehy, said that Mr. Wolf returned to Los Angeles immediately after the Allegis board meeting. Allegis would not say how much he will be paid in his new job. At 6-foot-6-inches (2 meters), Mr. Wolf is an imposing figure. He is energetic, often arriving at the office at 7 A.M. and working late into the evening. He is a stickler for detail. He often gets into the nitty-gritty of the carriers he heads, monitoring ticket lines and telephone traffic to make sure that customers do not have to wait too long.

Eurotunnel Falls 29% as Shares Debut in London

LONDON — Shares in Eurotunnel, the British-French consortium building a rail tunnel under the English Channel, plunged 29 percent Thursday from the sale price on their first day of trading on the London Stock Exchange.

Barclays to Buy 70% of French Broker

By Jacques Neher
Special to the Herald Tribune
PARIS — Puget & Compagnie, France's eighth-largest stockbroker, said Thursday that it would sell 70 percent of its capital to Barclays de Zeeuw, the London-based securities arm of Britain's Barclays Bank PLC. No price was disclosed.

These takeovers, to be phased in over the next two years, are a result of legislation introduced by the French government to break the monopoly held by Paris brokers on Bourse trading since the days of Napoleon.

Swiss Acquires Landis & Gyr

ZUG, Switzerland — The Swiss industrialist Stephan Schmidheiny will buy two-thirds interest in Landis & Gyr AG, one of Switzerland's best known engineering companies, from members of the Gyr family, the firm said on Thursday.

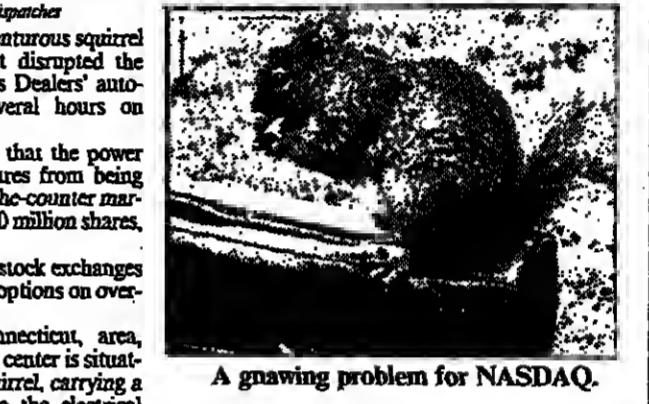
Gyr family company, Landis & Gyr Holding AG, which holds a majority of Landis & Gyr AG, a maker of industrial equipment with plants and offices in Europe, the United States, Latin America and Australia.

Al-Fayeds Raise Stake In Sears PLC

LONDON — Sears PLC, the British retail stores group, said Thursday that the Al-Fayed family of Egypt had bought Bell Group Ltd.'s stake in the company.

Squirrel's Short Position Wrecks NASDAQ

NEW YORK — An overly adventurous squirrel touched off a power failure that disrupted the National Association of Securities Dealers' automatic quotation service for several hours on Wednesday.



A gnawing problem for NASDAQ.

anyway," he said. "Had this occurred when the market crashed it would have been horrible."

Table with NYSE Closing header and columns for High, Low, Open, Close, Change.

Table with AMEX Highs-Lows header and columns for High, Low, Open, Close, Change.

Table with NYSE Highs-Lows header and columns for High, Low, Open, Close, Change.

Table with AMEX Highs-Lows header and columns for High, Low, Open, Close, Change.

Thorn Profit Up 46% in Half, to £60 Million

LONDON — Thorn EMI PLC, the British consumer electronics group, reported Thursday that its pretax profit rose to £60 million (\$109.5 million) in the six months ended Sept. 30, a gain of 46 percent from a year earlier.

It was the first period for which Thorn did not include major contributions from domestic appliance and consumer electronics manufacturing, following sales of companies in those sectors this year.

BA: Airline Increases Offer for BCal

(Continued from first finance page) for British Caledonian — putting Britain's recently privatized flag carrier against a consortium half-owned by Scandinavian governments — could be decided in a political, rather than a financial arena.

Norman Tebbit, a former Conservative Party chairman and an outspoken critic of SAS's move on Caledonian, said, "This is not just a financial matter." He said that a CAA decision to approve the SAS bid "could be challenged in court, resulting in months of delay. If the SAS deal is long-delayed, BCal would suffer severe financial difficulties."

PERSONAL INVESTING IN THE IHT THE SECOND MONDAY OF EACH MONTH. EDITED FOR THE SOPHISTICATED INVESTOR — AN ESSENTIAL GUIDE TO OPPORTUNITIES AND PITFALLS — WORLDWIDE

FIDELITY FRONTIER FUND Societe d'Investissement a Capital Variable 13, Boulevard de la Foire, Luxembourg

LONGINES Conquest VHP in titanium and gold Bijouterie Lepage 7, avenue Jean Medecin 06000 Nice

Desktop Industry By mid-88 the first four-color laser printer for PC users will be in operation — developed by a company whose shares fell from \$26 to \$11 in the crash and will probably hit \$30 as sales quintuple.

SONY CORPORATION (CDR) The undersigned announces that the Second Quarter Report 1987 of Sony Corporation will be available in Amsterdam at Pierson, Holding & Pierson N.V.

DP America The Quarterly Report as of 30 th September 1987 has been published and may be obtained from: Pierson, Holding & Pierson NV.

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div. Yld. PE	12 Month High	Low	Stock	Div. Yld. PE
120	115	IBM	4.5	120	115	IBM	4.5
110	105	AT&T	5.5	110	105	AT&T	5.5
100	95	GE	6.5	100	95	GE	6.5
90	85	Ford	7.5	90	85	Ford	7.5
80	75	Walt Disney	8.5	80	75	Walt Disney	8.5
70	65	Merck	9.5	70	65	Merck	9.5
60	55	Johnson & Johnson	10.5	60	55	Johnson & Johnson	10.5
50	45	Amgen	11.5	50	45	Amgen	11.5
40	35	Boeing	12.5	40	35	Boeing	12.5
30	25	McDonald's	13.5	30	25	McDonald's	13.5
20	15	Wal-Mart	14.5	20	15	Wal-Mart	14.5
10	5	Target	15.5	10	5	Target	15.5

12 Month High	Low	Stock	Div. Yld. PE	12 Month High	Low	Stock	Div. Yld. PE
100	95	Amgen	11.5	100	95	Amgen	11.5
90	85	Boeing	12.5	90	85	Boeing	12.5
80	75	McDonald's	13.5	80	75	McDonald's	13.5
70	65	Wal-Mart	14.5	70	65	Wal-Mart	14.5
60	55	Target	15.5	60	55	Target	15.5
50	45	Amgen	11.5	50	45	Amgen	11.5
40	35	Boeing	12.5	40	35	Boeing	12.5
30	25	McDonald's	13.5	30	25	McDonald's	13.5
20	15	Wal-Mart	14.5	20	15	Wal-Mart	14.5
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10	5	Target	15.5	10	5	Target	15.5

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) Dec. 10, 1987

The principal fund's net asset value as of 12:00 noon on Dec. 10, 1987. All values are in U.S. dollars unless otherwise indicated. (D) = Domestic; (F) = Foreign; (I) = International.

Fund Name	Net Asset Value	Fund Name	Net Asset Value	Fund Name	Net Asset Value
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15
ALMAGRO GROUP	1.25	Windsor	1.15	Windsor	1.15

Floating-Rate Notes

Issuer/Note	Rate	Issuer/Note	Rate	Issuer/Note	Rate
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%
ABC Corp	7.5%	DEF Corp	8.0%	GHI Corp	8.5%

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613395 for further information.

JPM/col/S&D

CURRENCY MARKETS

Dollar Tumbles on Trade Shortfall

NEW YORK — The dollar closed at record postwar lows against the Japanese yen and the Deutsche mark Thursday and retreated sharply against other currencies on news of a wider U.S. trade deficit.

The U.S. government said the trade shortfall swelled to \$17.6 billion in October from \$14.08 billion in September. Market reaction was severe because forecasts had averaged about \$15 billion.

Within minutes of the release of the trade figures, the dollar nosed to 1.6340 DM to New York before recovering slightly on intervention by the Bundesbank and the Federal Reserve. But bearish sentiment returned with a vengeance, and the dollar closed at 1.6325 DM, down nearly three pennings from 1.6620 DM Wednesday.

The dollar also plunged to 5.546 French francs from 5.6295 and to 1.3323 Swiss francs from 1.3585. And it fell against the British pound, which climbed to \$1.8355 from \$1.8045.

Simon Fisher, a dealer with Bears, Stearns & Co., said that traders were unimpressed about selling dollars for yen because the market believes that Japan's central bank is confining itself to small purchases of the U.S. currency.

Traders also believe the dollar is especially vulnerable against the yen because of the strength of Japan's economy and the lack of room for a further reduction in official Japanese interest rates.

In Japan, Finance Minister Kiichi Miyazawa indicated the Japanese government would allow the dollar to find its own value.

London Dollar Rates

Table with columns: Currencies, Bid, Ask, and Source: Reuters

"It is natural under the floating system that the value of a currency changes in the long run as it is determined by market forces," Mr. Miyazawa told a parliamentary committee.

Analysts in Europe and New York said the U.S. currency would remain under pressure unless the Reagan administration alters its apparent policy of letting the currency fall.

"Barring some unexpected event, you need something pretty conclusive from the U.S. in support of the dollar," said Anne Parker Mills, vice president at Shearson Lehman Brothers.

In Europe, concerted intervention by central banks helped lift the

Taiwan Dollar Records Biggest One-Day Jump

TAIPEI — The Taiwan dollar recorded its largest single-day jump against the U.S. dollar, rising nine Taiwan cents to close at 29.11.

Dealers said they believed the Taiwan central bank was finally relenting to U.S. pressure for faster currency appreciation to help narrow Taipei's trade surplus with Washington.

The Taiwan dollar has risen by 19 Taiwan cents against its U.S. counterpart this week, prompted by statements from a Taiwan official in Washington who said that Washington was losing patience with Taiwan for holding down the value of its currency.

The previous week's M-1 level was revised to \$759.2 billion from \$759.5 billion.

Taiwan Dollar Records Biggest One-Day Jump

WASHINGTON — Despite last week's cuts in European interest rates and other actions abroad to stabilize currencies, the Reagan administration is sticking to its policy of leaving the value of the dollar largely to the judgment of the financial markets, according to administration officials and Wall Street currency experts.

The Federal Reserve Board is going along with the administration's decision to refrain from attempting to orchestrate any change in the dollar, the Wall Street analysts said. The Fed can influence the exchange rates of currencies by raising and lowering interest rates.

The analysts said the policy was likely to mean a further modest decline of the dollar rather than a stable or rising dollar. But they maintained that in the current economic environment, the dollar could stay where it is for weeks or even months.

The policy marks only a limited move toward letting the markets determine the dollar's value. While not trying to impose its exchange rate goals by intruding on the markets, the administration will continue to join other countries in trying to develop interest-rate, budgetary and other economic policies in ways that contribute to market stability.

U.S. Edges Toward 'Benign Neglect' of Dollar

By Peter T. Kilborn, New York Times Service

WASHINGTON — Despite last week's cuts in European interest rates and other actions abroad to stabilize currencies, the Reagan administration is sticking to its policy of leaving the value of the dollar largely to the judgment of the financial markets, according to administration officials and Wall Street currency experts.

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Adopted just before the collapse of world stock markets in October, the new policy marks a partial return to the "benign neglect" of currency exchange rates that the United States often demonstrated in the 1970s and the first half of the 1980s.

That stance was abandoned because the soaring dollar of three and four years ago contributed to the record deficits in U.S. trade and administration officials and Wall Street currency experts.

But it appears convinced that the stable dollar policy only made the deficits worse, and he is believed to want to show significant improvement in the deficits before next year's presidential elections.

Speculation that the Treasury Department and the Federal Reserve are shifting back to the pre-October policy arose with a report in The Wall Street Journal attesting to such a shift and with a slight, short-lived rise in interest rates that the Fed influences. Rising U.S. interest rates could imply a determination to stabilize or push up the dollar, but market analysts said they rose for reasons unrelated to the dollar.

An administration official, not Mr. Baker, asked "why on earth" U.S. officials would "want to reforge" the commitment to a stable dollar that countries honored from February until October.

That commitment, a part of the so-called Louvre accord that the Group of Seven industrial countries reached in February, assumed that other policy changes would be made, including cuts in interest rates abroad, to keep the dollar stable.

But West Germany, fearing that the stabilizing dollar was reviving inflationary pressures there, let interest rates rise to ease the pressures.

In Mr. Baker's view, this was a violation of the Louvre accord and contributed to a rise in U.S. rates. Because higher rates discourage borrowing and spending, they could slow the U.S. economy as a presidential election approaches. Mr. Baker therefore abandoned the dollar agreement.

Up to that point, market forces that were bringing pressure to push the dollar down over the eight-month stabilization period had been thwarted by an estimated \$100 billion in dollar buying by the United States and other governments.

Since the United States backed off, in mid-October, the dollar has fallen 8 percent against the Deutsche mark and 7 percent against the yen. And Wall Street analysts said that American intervention in the markets had been confined to checking turmoil and moderating the dollar's decline.

TRADE: U.S. Deficit Hits Monthly Record of \$17.6 Billion as Imports Rise

(Continued from Page 1) other countries jumped \$450 million, the department said.

Some analysts said the sharp worsening in the manufacturing deficit may have reflected inventory accumulation by retailers for the new model year.

Imports, though, also rose in many other sectors, the department said, including telecommunications equipment, vehicle and tractor parts, aircraft, clothing and footwear and electrical and power-generation machinery.

Imports of petroleum products, which have been helping to swell the U.S. trade deficit, rose \$400 million to \$4.3 billion in October.

For exports, there were increases in agricultural commodities, military goods, nonmonetary gold and fish.

The rise in the manufacturing

deficit underscored the Reagan administration's difficulty in showing a sustained improvement in the trade balance. The administration began in September 1985 to lower the value of the dollar, hoping to curb Americans' appetite for foreign products by making those goods more expensive, while making American products more competitive overseas.

So far, however, the weaker dollar has boosted the price of imports, masking any decreases in actual import volume, or the gains from a higher volume of exports.

Representative Jim Wright of Texas, the speaker of the House, said that "For years, we've listened to the Reagan administration tell us not to worry about a few 'sunset industries.'" But, he added, "the worsening trade figures and the declining dollar raise the specter of

something even more troubling — a sunset economy for America."

Financial markets had been focusing on the deficit figure to see if September's improvement from a \$15.68 billion gap in August signaled a lasting shift in U.S. trade prospects. The August figure, released on Oct. 15, was a primary cause of the record 508-point plunge in the Dow Jones industrial average of major U.S. stocks on Oct. 19 and the resultant collapse of stock prices worldwide.

Faced with the stubbornly high deficit, many investors reason that the dollar will have to fall further. And since a weaker dollar would erode the value of U.S. assets compared with foreign investments, many investors respond by selling U.S. securities, which puts further pressure on the dollar.

"The number is an obvious negative for the dollar," said Stephen Roach, senior economist at Morgan Stanley & Co. "Unacceptably wide foreign trade deficits are going to put further pressure on the dollar to clear the deficit through price factors instead of through trade volume."

As usual, the trade deficit with Japan was the largest of any country at \$5.86 billion, up 26.6 percent from September. But the deficit with Western Europe jumped 76 percent to \$3.8 billion.

The deficit with Taiwan in October was \$1.8 billion, and was \$1 billion with South Korea.

In a statement, Commerce Secretary C. William Verity singled out the so-called four "little tigers" of Southeast Asia — Taiwan, South Korea, Hong Kong and Singapore — for being a "major" cause of the U.S. trade imbalance. (AP, UPI)

Kaufman Sees '88 Turmoil, '89 Recession

Washington Post Service

NEW YORK — The U.S. economy will dodge a recession in 1988 but will have higher interest rates, heightened inflation and volatile financial markets, according to Henry Kaufman, a leading Wall Street economist.

Mr. Kaufman, managing director at Salomon Inc., also predicted Wednesday in his annual report on the world economic and financial outlook that the "element of crisis" present in global markets in October likely would emerge again in 1988.

Mr. Kaufman has become known in recent years in part for his pessimistic views about the economy, which have earned him the nickname "Dr. Doom."

He said that a "brisk revival" of U.S. economic activity next year would increase inflation, forcing the Federal Reserve to push up interest rates while tightening credit.

He predicted that the U.S. economy would expand at a 2.7 percent annual rate, spurred by a large expected gain in U.S. export volume.

But Mr. Kaufman said that next year's growth would mark the last phase of the current U.S. expansion and likely would be followed by recession in 1989.

The Salomon report forecasts the annual inflation rate for 1988 at 5.2 percent, rising from an expected 4.6 percent in 1987 and reaching an annual 6.2 percent rate in the fourth quarter of next year.

Experts Predict Slowdown The stock market plunge will lead to a slowdown in U.S. economic growth next year but probably will not cause a recession, experts from the private and public sector said Thursday after a symposium sponsored by the Conference Board, a business research group.

A majority said they expected the economy to grow 2 percent next year, with the unemployment rate rising from October's 5.9 percent to 6.3 percent by the end of 1988. But inflation should be held to 4 percent, they said.

Thursday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar volume.

Table of OTC prices for various stocks including ABB, ABC, ACD, etc.

Table of stock prices for various companies including ABB, ABC, ACD, etc.

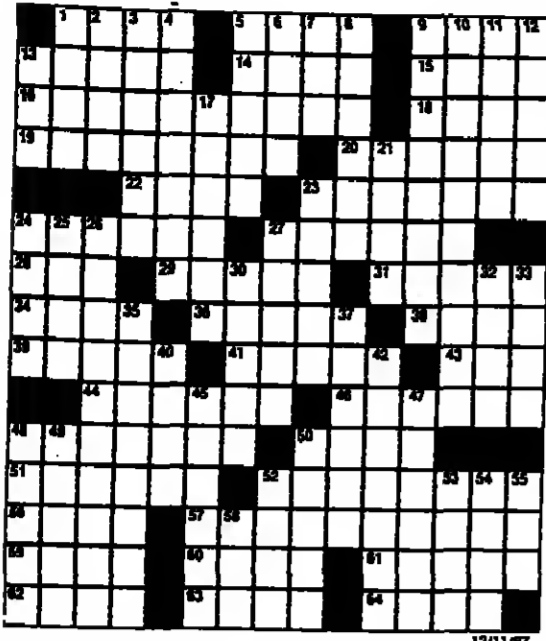
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Thursday's AMEX Closing. Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table of stock prices for various companies including ABB, ABC, ACD, etc.



ACROSS

1 Provencal love song
5 Porch for Pericles
9 Dugout
13 Athenian commander
14 Walked on
15 Idle
16 Scents make sense to him
18 Feminine of lat
19 Concurrence
20 Pantry
22 Capp's Hyena
23 Obscene in the extreme
24 Clustered head
27 Anagram for
28 Greek town
29 Sty inhabitant
31 Of an antiseptic
34 Core relative
38 "Ginn ests" - ?
38 Nottingham nurse
39 Solid; Comb. form
41 Orthological facial spaces
43 Homeily on AS
44 A young cow
46 Hit the Iditarod Trail

DOWN

1 Supporter
2 Obosit
3 Gossens
3 Look
4 Access in Laugh's 1965
5 Small opening
6 Align
7 Cart attachment
8 Cases
9 Distlike
10 Track event for those less hirsute?
11 Irritates
12 Torpid
13 Paley's favorite inits.
17 Largest Japanese island
21 Not pro
22 Hander
24 Connectors
25 Tempoo
26 Like those in 10 Down
27 Ulan —
30 Canadian physician of fame
32 Curare cousin
35 Essay's big brother
37 Set apart
46 The old sod
42 Follow
45 "Gigolo" author
47 Part of H.S.H.
48 Green; Comb. form
49 —Leon, Italian sculptor, medalist
50 Admired
52 Tip-top
53 Church section
54 Sustained strife
55 Due follower
58 Manganese, e.g.

© New York Times, edited by Eugene Malachuk.

DENNIS THE MENACE



"We bought your Christmas present today, but we got it on sale so you can't take it back."

JUMBLE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

REFAT

YICHT

HAREMM

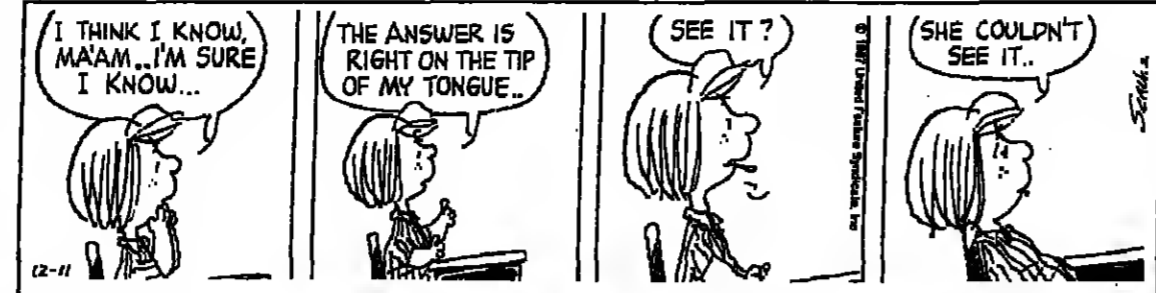
NURTAT

ANSWER: AN "ASISLE GRAS"

WEATHER

Table with columns for EUROPE, ASIA, NORTH AMERICA, MIDDLE EAST, OCEANIA. Includes high/low temperatures and weather conditions for various cities.

PEANUTS



BLONDIE



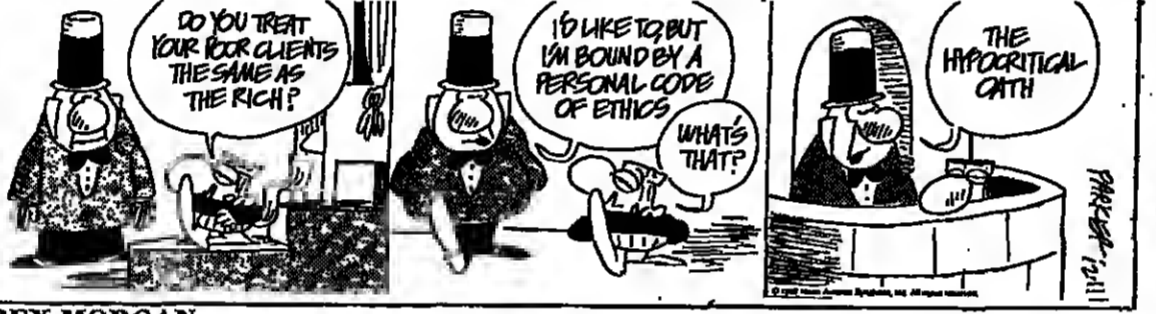
BEEBLE BAILEY



ANDY CAPP



WIZARD OF ID



REX MORGAN



GARFIELD



BOOKS

TRUMP: The Art of the Deal

By Donald Trump with Tony Schwartz. 246 pages. \$19.95. Random House, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by Jonathan Yardley

WHAT we have here is a campaign biography, though what Donald Trump is running for is anything but clear. He's already been voted into an exalted position on Spy magazine's list of the 100 "Most Annoying, Alarming and Appalling People, Places and Things in New York and the Nation" — he placed third, behind Ivan Boesky and Ronald Reagan — so it's somewhat difficult to imagine what else he could be running for, yet of one thing we can be certain: Donald Trump is on the run, or the make. One need look no further than "Trump: The Art of the Deal" for conclusive proof. This thin autobiography is a public relations sell from the first page to the last.

The Art of the Deal. There's an ample amount of neasy mouthing-off about wheezing and dealing, at which Trump regards himself as an artist, but there is comparatively little about the nitty-gritty. On a couple of occasions Trump remarks in passing that construction is a rough business, but he has nothing — repeat, nothing — to tell us about how construction gets done in the snake pit of crime and labor that is Manhattan, nor does he have anything revealing to say about the realities of construction and daily dealing in the world of casinos, in which he is becoming an ever more visible and active participant.

Solution to Previous Puzzle



BRIDGE

By Alan Truscott

AN unusual foursome scored a convincing victory in the Reisinger board-a-match team championship, which concluded the American Contract Bridge League's fall nationals in Anaheim, California. After leading throughout the final day, Zia Mahmood of Pakistan; Billy Cohen of Santa Ana, California and Ron Smith of Chicago won by more than five boards.

Jonathan Yardley is on the staff of The Washington Post.

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World Stock Markets

Table showing closing prices in local currencies for various stock markets including Amsterdam, London, Hong Kong, Frankfurt, Zurich, Tokyo, and Sydney.

Table showing high/low prices and market indices for various countries like Canada, Europe, and Asia.

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SPORTS

A Far Out Theory: Martians Are Tormenting the Yankees

By George Vecsey
New York Times Service
NEW YORK — There are people who believe they were kidnapped by aliens but could never quite prove it. That may be the only possible explanation for what happened to Lou Piniella the other night.

In his clothes, he appeared to be unharmed, but he was unshaven, and very hungry. Piniella has been reluctant to report this possible incident to the authorities. He does not want to be labeled a crackpot. But an outsider can try to reconstruct the missing hours in Lou Piniella's life.

It may have begun with a phone call: angry, squeaking noises at the other end of the line. Piniella may have vaguely aware of being told not to leave his room. Perhaps he had found his door locked from the outside.

Whether out of hunger or out of fear, Piniella then passed into a deep sleep. Sometime during the night, he was visited by a strange apparition. The windows opened, a great glow appeared in the night sky, and an alien materialized, wearing a navy-blue blazer, a striped tie, a blue shirt, gray slacks, tasseled loafers and short hair, very short hair. Perhaps Piniella has blot-

ted out the memory of a jaw with a double chin, wagging up and down at him for hours. If it happened this way, it would have been worse than any nightmare. Piniella would have probably thought he had done something wrong, but he didn't know what. He kept wanting to go to the bathroom. He could imagine all the general managers laughing and having a good time, making deals over cocktails, but every time he tried to catch up in them, he would be blown back from the door.



Is this the Yankee-napper?

Piniella has been stunned by his brush with the unknown, particularly in light of what happened to him last summer, while he was coaching the Yankees. The owner of the team, George Steinbrenner, became enraged when he could not contact Piniella by telephone.

Bird in Name Isn't Same, as Fans Discover

Los Angeles Times Service
LOS ANGELES — A crowd of 3,548, a Boston University home-court record, had turned out for the Indiana State game to see Eddie Bird, a 6-foot-6-inch (1.98-meter) freshman and the brother of the Boston Celtics' ranking hero, Larry.

The Birds may be brothers, but they aren't clones. Eddie missed all 11 of his shots in the game Friday night, although he was perfect from the free throw line, scoring two points.



A REAL DOWNER — Francis, who plays for Real Español, found himself on the ball but under Serena, of opposing Inter Milan, during a muddy UEFA Cup match Wednesday night in Barcelona. Español advanced by winning, 1-0.

Davis Cup Final's Script Has Unlikely Hero From Madras

New York Times Service
NEW YORK — If this were a screenplay, Vijay Amritraj of Hollywood would not even take a power lunch to consider it.

India got past the Soviet Union in the relegation round to qualify for the 1987 tournament. Then in the first round, India played a past champion, Argentina.



Peter Fleming
Fleming to Become McEnroe's Manager

LONDON — Peter Fleming, 32, the longtime doubles partner of tennis star John McEnroe, said Wednesday he will become manager of the volatile left-hander in an attempt to help him regain his No. 1 world ranking.

Major Leagues Take Small Step Toward Expansion

New York Times Service
DALLAS — The expansion of major league baseball has moved forward slightly, with it being turned over to a joint committee of the American and National leagues Wednesday, but the commissioner, Peter Ueberroth, made it clear that nothing concrete could be done until two "hurries" had been cleared in the next two years: negotiations for new contracts with the players' union and the television networks.

Major League Baseball has not expanded since 1969, when San Diego and Montreal were added. It has 12 teams, and is generally resisting the addition of more. The American League added Toronto and Seattle in 1977. It has 14 clubs and an uneven schedule, and is more eager to add franchises. But if two new teams joined the American League,

four new ones would have to join the National League to balance them at 16 teams each. The Seattle Mariners enjoyed the final hours of the winter baseball meetings by making major trades with the Baltimore Orioles and the Philadelphia Phillies. The Los Angeles Times reported from Dallas.

The Mariners sent outfielder Phil Bradley to the Phillies for outfielder Glenn Wilson and pitcher Mike Jackson. In a trade of right-handed pitch-

ers, the Mariners sent Mike Morgan to the Orioles for Ken Dixon. Morgan, 28, was 12-17 with a 4.65 earned-run average last season in 34 games, 31 of them starts. He has a 33-62 major league mark. Dixon, 27, was 7-10 with a 6.43 ERA and allowed 31 home runs in 101 innings.

Bradley, 28, a .301 hitter over 4½ years, batted .297 with 14 homers and 67 runs batted in last year, and stole 40 bases. Wilson, 29, batted .264 with 14 homers and 54 RBIs, and led the majors with 18 outfield assists. Jackson, 23, was 7-10 with a 4.20 ERA for Philadelphia.

Japan Said to Seek Right-Handed Pitcher
Yankee relief pitcher Dave Righetti has received an offer from a Japanese team that would make him the "highest-paid athlete in team sports history," his agent, Bill Goodstein, told The New York Times on Wednesday. Goodstein declined to disclose the offer or the team, but a friend of Righetti's said the offer was for slightly more than \$8 million for two years. The friend said Righetti was flabbergasted, but was reluctant to accept it because he wanted to continue playing in the United States.

Wohl Fired as NBA Nets' Coach; Florek Will Coach NHL Kings
Compiled by Our Staff from Dispatches
EAST RUTHERFORD, New Jersey — The New Jersey Nets of the National Basketball Association, struggling with injuries, a 2-13 record and a streak in which they had lost nine straight games by an average of 18.7 points, fired Dave Wohl as their coach Wednesday.

IOC Admits Stenmark, Girardelli
The Associated Press
LAUSANNE, Switzerland — Ski stars Ingemar Stenmark and Marc Girardelli won approval Thursday to compete in the 1988 Olympics. They were among 10 athletes who received permission from the International Olympic Committee's executive board. All had either previously competed internationally for other countries or, in Stenmark's case, had been banned for being a professional.

SCOREBOARD

Basketball

Table with columns for Eastern Conference, Western Conference, and NBA Standings. Includes team names, wins, losses, and percentages.

Football

NCAA Final Regular-Season Leaders

Table with columns for Team, Points, Yds, and other statistics. Lists top performers in various categories like rushing, passing, and kicking.

U.S. College Results

Table listing results of college basketball games, including team names and scores.

Hockey

Table showing NHL Standings for various conferences and teams, including wins, losses, and points.

Transition

Table listing basketball players and their statistics, such as points, rebounds, and assists.

European Soccer

Table listing results of European soccer matches, including team names and scores.

Wohl Fired as NBA Nets' Coach; Florek Will Coach NHL Kings

Wohl was fired as the Nets' coach after a losing record. Florek is set to coach the NHL Kings.

IOC Admits Stenmark, Girardelli

The IOC has approved Stenmark and Girardelli for the 1988 Olympics, despite previous bans or professional status.

Escorts & Guides advertisement listing various services and contact information for international travel.

OBSERVER

Not About the Summit

By Russell Baker
NEW YORK — This is not about the summit. It is going to be until The Editor came by. "Congratulations," he said. "You are going to write the only item in all American journalism this week that is not about the summit."

Wall Streeters View 'Wall Street'

By Geraldine Fabrikant
New York Times Service
NEW YORK — For many investment banking luminaries at a private screening of "Wall Street" on Monday night, watching the new film was like watching home movies.



The daily action on the trading floor of the New York Stock Exchange.

There was an undercurrent of excitement in the audience, which included Bruce Wasserstein and Joseph Perella, co-heads of investment banking at the First Boston Corp. Donald Drapkin, a lieutenant of Ronald O. Perleman, the chairman of Revlon Inc. and multimillionaire investor, Laurence A. Tisch, chief executive of CBS Inc., and Paul E. Hensley Jr., the financier of Consistco Partners.

PEOPLE

A 10-Year-Old 'Heroine'

A 10-year-old girl who led female classmates in a protest of her school's celebration of the U.S. Constitution's bicentennial this week has been named one of Ms. magazine's Women of the Year. Sarah Rosen said she encouraged her classmates at Muesel School in South Bend, Indiana, to protest because girls were not given a role in the celebration that re-enacted the signing of the Constitution.

TODAY'S INTERNATIONAL REAL ESTATE MARKETPLACE
Appears on page 4

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